

Eminent Persons Advisory Group (EPAG) Meeting held in CCI

23rd July, 2012

The first meeting of the Eminent Persons Advisory Group (EPAG) was held in Competition Commission of India today. The EPAG discussed ways to deepen the process of competition in various sectors of the economy.

Addressing the EPAG, Dr. M. Veerappa Moily, the Union Corporate Affairs Minister stressed on the need for having a strong competition culture in the country for achieving efficiency, innovation and maximising consumer welfare. Dr. Moily stated that the competition law is new to the country and a healthy competition culture is one of the solutions to the problem of inflation faced in the Indian economy. Stressing on the need for a sustained coordination between CCI and sectoral regulators, Dr. Moily stressed that main objective of sectoral regulators is for the regulation/licensing/fixing tariffs /developing markets in their respective sectors while the CCI has to ensure fair play in the market economy across all sectors.

Eminent personalities including Shri V.N. Kaul- Former CAG, Dr. Rakesh Mohan- Ex Dy. Governor, RBI, Dr. Bakul H. Dholakia- Former Director, IIM Ahmadabad, Dr. S.L. Rao – Ex chairman, CERC, Shri N.L. Mitra- Former Vice-Chancellor, NLSIU, Bangalore and Ms. Rohini Nilekani – NGO activist, Bangalore participated in the first meeting of the EPAG. The broad consensus that emerged from the deliberations in the EPAG meeting was to give greater thrust to advocacy initiatives of CCI and also need for international cooperation as well as a process of dialogue between CCI & Sectoral regulators.

Corporate Affairs Minister releases the first newsletter of CCI

The Union Corporate Affairs Minister also released the first quarterly Newsletter of CCI on this occasion. The quarterly newsletter titled "*Fair Play*" is aimed as an advocacy initiative with latest news, important orders and noteworthy developments in Competition Commission of India.

Earlier, welcoming the EPAG Group, CCI Chairman, Shri Ashok Chawla informed that CCI had so far handled 276 cases pertaining to anti-competitive matters and 208 of these cases have already been disposed off. Violations of Competition Act were found in 26 cases and total penalty of more than Rs.7000 crores had already been imposed. CCI had received 72 proposals pertaining to M&A since June 2011 and 62 of these cases had been disposed off within a period of 30 days.