



**REPORT ON**

# **Know Your Regulator (KYR) Series Competition Commission of India (CCI)**

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**Organised by:**

Forum of Indian Regulators (FOIR) Centre, Indian Institute of Corporate Affairs (IICA)

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# Speaker



**Smt Ravneet Kaur**  
*Chairperson*  
*Competition Commission of India (CCI)*

Smt Ravneet Kaur joined the Competition Commission of India as Chairperson on May 23, 2023. She has rich and varied experience of working with Government of India and Government of Punjab for over 34 years as a member of the Indian Administrative Service. Her professional experience in the field of Finance, Accountancy and Budget matters includes assignments with Government of India in the Departments of Financial Services, Disinvestment and Economic Affairs and with the Government of Punjab in the Department of Finance and as Managing Director (MD), Punjab Infrastructure Development Board (PIDB), Director Treasuries and Accounts and Director Financial Resources & Economic Intelligence (DFREI).

As CMD of India Tourism Development Corporation (ITDC); CMD Punjab State Transmission Corporation Limited (PSTCL); MD, Punjab State Civil Supplies Corporation (PUNSUP); Vice-Chairperson and National Project Director of UNDP funded Research & Development Centre for Bicycle & Sewing Machine; Institute for Machine Tools Technology and Institute for Auto Parts Technology; Executive Director, Northern India Institute of Fashion Technology and as Vice-Chancellor, Punjabi University; she has performed leadership roles in various fields giving her valuable insights and knowledge of Corporate Affairs, Business, Management and Operations in the diverse areas of tourism, power transmission, food and public distribution, education and skill development. This was coupled with experience in Public Policy and Administration as Special Chief Secretary/Additional Chief Secretary/Principal Secretary in the Departments of Revenue, Rehabilitation & Disaster Management, Cooperation, Forests & Wildlife, Labour, Food Processing, Power, and Education. She has worked in quasi-judicial capacity throughout her career as Adjudicating, Appellate, Reviewing and Revisional Authority.

Smt Kaur is a recipient of many awards during her academic and professional career including President of India's Census Silver Medal and ISAW Women Achievers Award at ITB Berlin. She has done M A in Economics from Punjab University Chandigarh and M Sc in Public Economic Management from University of Birmingham, UK. She was also a Hubert Humphrey Fellow at Cornell University USA and thereafter worked with the International Food Policy Research Institute (IFPRI) at Washington DC as a Collaborator.

# Convenor & Moderator



**Prof (Dr) Naveen Sirohi**

*Director, FOIR Centre &*

*Founding Head, School of Finance & Management,*

*Indian Institute of Corporate Affairs (IICA)*

Prof (Dr) Naveen Sirohi is the Director of the Forum of Indian Regulators (FOIR) Centre at the Indian Institute of Corporate Affairs (IICA) which is the knowledge, research and capacity-building hub for the Central and State Government regulators in India. Prof Sirohi is also the Founding Head of the School of Finance & Management at IICA, a think tank of the Government of India.

A former banker-turned-academician-cum-administrator, Prof Sirohi possess a unique blend of 20+ years of experience across corporate, academia and government/regulatory space enabling him to develop holistic view on policy issues considering multi-stakeholder perspectives.

He is also providing support to various priority initiatives of the Government of India like financial reporting, financial inclusion and financial literacy working closely with concerned government bodies/departments like Investor Education and Protection Fund Authority (IEPFA), India Post Payments Bank (IPPB) and National Financial Reporting Authority (NFRA). He contributed inputs in the Economic Survey 2021-22.

Prof (Dr) Naveen Sirohi also holds the additional charge of the Chief Financial Officer (CFO) at IICA. He is a visiting faculty in various reputed institutions, universities, and central and state training academies. Academically, Dr Sirohi holds post-graduate and PhD degrees in commerce with a first-class academic record.

# Participants Profile

Officials from regulatory bodies across India, researchers, academicians & FOIR Member Organization's representatives facilitated the session with their kind presence.

76 participants attended the session.





# Program Outline

The Forum of Indian Regulators (FOIR) Centre at IICA, conducted the 'Know Your Regulator' talk series with **Smt Ravneet Kaur** (*Chairperson, Competition Commission of India CCI*)

Smt Ravneet Kaur engaged in an enriching conversation with **Prof (Dr) Naveen Sirohi** (*Director, FOIR Centre & Founding Head, School of Finance & Management, IICA*) during the session, encompassing various facets of competition and recent initiatives by the CCI.



# About CCI

The Competition Act, 2002 was passed by the Parliament in the year 2002, to which the President accorded assent in January, 2003. It was subsequently amended by the Competition (Amendment) Act, 2007. In accordance with the provisions of the Amendment Act, the Competition Commission of India and the Competition Appellate Tribunal were established to enforce the competition law under the Act.

The Commission consists of a Chairperson and not more than 6 Members appointed by the Central Government. The vision of the Commission is to promote and sustain an enabling competition culture through engagement and enforcement that would inspire businesses to be fair, competitive and innovative; enhance consumer welfare; and support economic growth. It is the statutory duty of the Commission to eliminate practices having adverse effect on competition, protect the interests of consumers and ensure freedom of trade carried on by other participants, in markets in India as provided in the Preamble as well as Section 18 of the Act. The Commission is also mandated to give its opinion on competition issues to government or statutory authority and to undertake competition advocacy for creating awareness of competition law.

Competition Commission of India aims to establish a robust competitive environment through:

- Proactive engagement with all stakeholders, including consumers, industry, government and international jurisdictions.
- Being a knowledge intensive organization with high competence level.
- Professionalism, transparency, resolve and wisdom in enforcement.

# About 'Know Your Regulator' Series

This talk series is organized by the Forum of Indian Regulators (FOIR) and the Indian Institute of Corporate Affairs (IICA). The series consists of conversations with the people entrusted with the task of regulating Indian markets and various parts and aspects of the economy. These are the Chairpersons and Members of India's regulatory agencies.

In the conversations, the organizers seek to explore the public nature of the regulatory activity through questions like, why should the work of regulatory agencies be of interest to people, producers, consumers, professionals, service providers, and citizens? What are the public goals of regulation? In what ways does the work of regulation involve having to make a balance, make trade-offs, or amicably resolve competing or even conflicting claims of public and private interest? Regulatory agencies are a relatively recent innovation of the Indian state, set up to address the evolving needs of the Indian economy in the decades since the 1990s (although with some notable older instances). The series is directed at exploring the institutional form of the regulatory agencies, their features, norms and values, and their frameworks of decision-making and rationality.

In addition, the series is intended to understand the functional domain and the everyday administration of the regulatory agencies, their staffing, procedures, information systems and operational modalities. Regulatory agencies are envisaged as state agencies that can respond to complex and changing situations, both at the level of policy recommendation and in the case-specific ruling. In the conception of regulatory agencies, this was thought of as a challenge that would be addressed through specialization, expertise and the design of their power and functions. However, each regulatory agency is also unique, in terms of how its regulatory mandate is designed and the nature of the challenges that it is set up to address. In this talk series, we will seek to explore the regulatory debates (both broad and sectoral) that animate the world of regulation, and how it relates to the rest of us.



# Welcome Note by Convenor & Moderator

In his inaugural address, **Prof (Dr) Naveen Sirohi** (*Director, FOIR Centre, IICA*) welcomed the esteemed guests and participants to the 11th edition of the "Know Your Regulator Series". Led by the Forum of Indian Regulators (FOIR) Centre at Indian Institute of Corporate Affairs (IICA), the series aims at facilitating a constructive dialogue between regulatory bodies and stakeholders within the regulatory landscape, exploring the various institutional dimensions of regulatory agencies.

Giving a brief account of the inception of the Competition Commission of India (CCI), Dr Sirohi referred to the Competition Act of 2002, which marked a significant milestone in India's regulatory landscape, aiming to foster fair competition, innovation, and consumer welfare. Passed by the Parliament and subsequently amended in 2007, this legislation led to the establishment of the Competition Commission of India (CCI) and the Competition Appellate Tribunal.

He further stated that, CCI occupies a critical place in the economy, with the vision to nurture a conducive competition culture, urging businesses to operate fairly, competitively, and innovatively, thereby amplifying consumer welfare and bolstering economic growth. With its broad mandate encompassing the elimination of anti-competitive practices, the promotion and sustenance of competition, and the safeguarding of consumer interests, the CCI works to ensure a level playing field within the market.

Lastly, Dr Sirohi highlighted the increasingly complex yet crucial role of CCI in steering the Indian market towards sustainable and inclusive growth, particularly in the backdrop of rapid technological advancements and globalization. This involves continuous dialogue with stakeholders, learning from global best practices, and updating regulatory frameworks to remain effective in the digital age.

# The Discourse

The discussion commenced with **Smt Ravneet Kaur's** (*Chairperson, Competition Commission of India*) account of the evolution of the Competition Commission of India (CCI) in alignment with the evolving domestic and international market conditions.

Before India's comprehensive economic reforms of 1991 based upon the principles of liberalization, privatization, and globalization, the Monopolies and Restrictive Trade Practices Act, 1969 was the legal foundation for checking monopolistic practices. The 1991 Reforms, however, necessitated the need to broaden the scope beyond just restricting monopoly to encouraging and facilitating fair and competitive markets. This was achieved through the enactment of the Competition Act, 2002 and the subsequent establishment of the CCI.

Thereafter, the Chairperson delved into the importance of market competition, which is the primary objective of the CCI. She noted that the world over, a positive correlation has been observed between economic growth and the degree of competition in markets. Competition serves to maximize consumer and societal welfare, providing meaningful choices to consumers and driving efficiencies and innovation.

The CCI's core mandate is to ensure that markets remain competitive. Operating on the principles of fairness, accountability, and transparency, the CCI has a variety of mechanisms at its disposal for fulfilling its mandate, such as investigation into instances of cartelization, regulation of mergers and acquisitions, and monetary penalties for anti-competitive practices.

Taking the discussion forward, **Prof (Dr) Naveen Sirohi** (*Director, FOIR Centre, IICA*) asked about the main provisions and underlying objectives of the **Competition (Amendment) Act 2023**. In response, **Smt Ravneet Kaur** emphasized on the twin objectives of promoting ease of doing business and facilitating a trust-based business environment as the main motivation behind the amendment.

She then explained the 4 **major provisions incorporated in the 2023 Amendment**, viz the additional threshold of Rs 2,000 crore for reporting combinations to CCI; the settlement and commitment framework aimed at creating self-reporting and behavioral correction mechanisms; the leniency plus provision to incentivize reporting of cartels; and the limitation of 3 years for reporting the occurrence of an anti-competitive practice, protecting businesses from stale litigation/investigation. Informing on the comprehensive consultative process followed by the CCI that actively solicits views of various stakeholders, Smt Kaur stressed on the need to draft regulations that are reflective of the collective experience and insights of all relevant parties.

Moving to the subject of technological advancements, **Prof Sirohi** posed the question regarding expanding use of artificial intelligence (AI) by businesses and its implications for competition. **Smt Ravneet Kaur** concurred that the increasing use of AI brings a novel dimension to market operation. While AI could be beneficial in sectors such as healthcare and education, it can also be used for personalized pricing by businesses, discriminating between consumer groups. She noted that the need of the hour is to gain a deeper understanding of how AI works, and its interactions with various business processes. In light of this, the CCI is initiating a **market study focusing on AI** and its potential impact on competition in markets.

Moreover, **digital markets** comprise a priority focus area for the CCI going forward, given their widespread adoption amongst citizens. Oftentimes, a few big enterprises have control over vast amounts of consumer data and enjoy network effects. This can hinder market entry of new, smaller players in the digital market, stifling competition and innovation. Thus, Smt Ravneet Kaur highlighted the CCI's emphasis on providing a level playing field to smaller enterprises.

Towards the end, the Chairperson apprised the participants of the **future vision of CCI** to ensure maintenance of competition amidst the changing market dynamics. For this, building technical expertise within the organization and utilizing data analytics tools for strengthening monitoring and enforcement are of paramount importance. She reiterated the importance of maintaining a flexible, adaptable approach to regulation and enforcement for effectively fulfilling the CCI's mission.

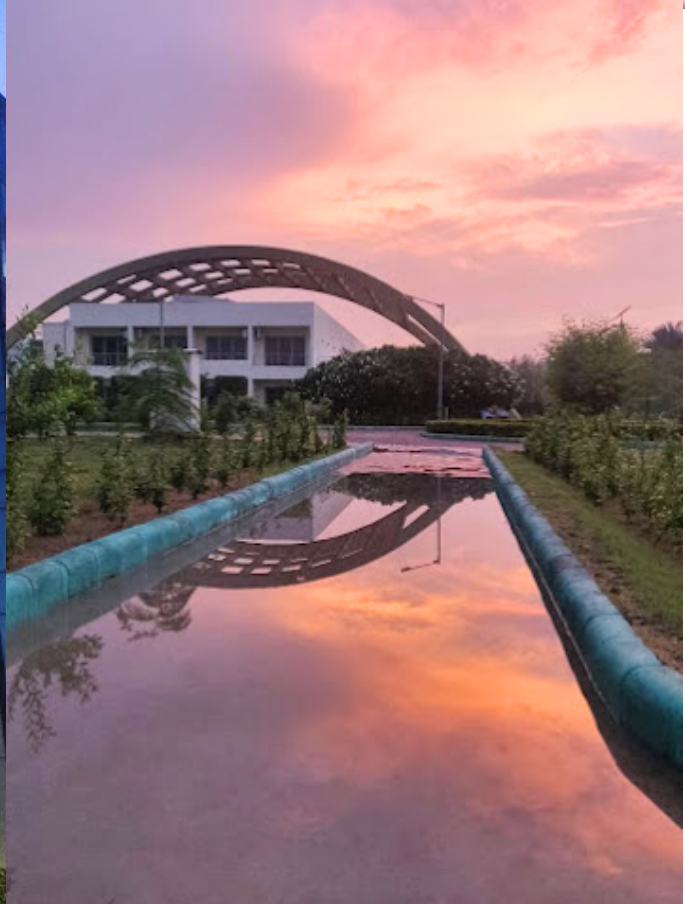
# Vote of Thanks

The session ended with a vote of thanks by Prof (Dr) Naveen Sirohi, thanking the esteemed speaker & participants, and summarising the discussion.

**For Queries and Feedback:**

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