

M&A Lab

May 22, 2009

FAQS ON INDIAN COMPETITION LAW

To facilitate competition in the Indian market, the Indian Government has enacted the new competition law called the Competition Act, 2002 ("**Competition Act**") which is meant to replace the extant Monopolies and Restrictive Trade Practices Act, 1969 ("**MRTP Act**") and provide institutional support to healthy and fair competition. The Competition Act seeks to prohibit anti-competitive agreements including cartels; prohibit abuse of dominant position and regulate combinations (mergers and amalgamations, and acquisitions).

As per the Business Standard news article dated May 21, 2009, the substantive provisions of the Competition Act relating to (i) prohibition of anti competitive agreements and (ii) abuse of dominance have been notified. Further, it is expected that the substantive provisions of the Competition Act with respect to regulations of combinations (mergers, amalgamations and acquisitions) will also be notified soon with the formation of the New Government. In light of the same, it becomes critical to understand the implications that the Competition Act will have on trade and mergers and acquisitions in India.

This M&A Lab captures frequently asked questions ("FAQs") that both foreign and domestic acquirers may have with respect to Competition Act in India. For the sake of convenience and better understanding, these FAQs are divided into 4 parts – (Part I) Introduction; (Part II) Anti competitive agreements; (Part III) Abuse of dominance and (Part IV) Combinations.

For a detailed analysis of the commercial, legal, regulatory & tax considerations, [please click here for the document](#).

As you would be aware, we have been providing regular information on latest legal developments. M&A Lab is our latest initiative to provide you in depth and knowledge based analysis of latest M&A deals. We will be happy to have your views / comments on our initiative. Please read the disclaimer carefully.

– Ruchi Biyani, Abir Roy, Nishchal Joshipura & Kartik Ganapathy

You can direct your queries or comments to Team M&A

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