

# National Conference on Competition Laws

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## **[GS Paper 2 - Govt Policies and Interventions]**

**Context** - The Competition Commission of India (CCI) organized a National Conference on Competition Law in New Delhi as part of the Ministry of Corporate Affairs (MCA) Iconic Week celebrations under Azadi Ka Amrit Mahotsav.

### **Key Highlights**

- During the conference, Union Minister of State for Corporate Affairs Rao Inderjit Singh released a film on the journey of CCI, advocacy booklets in regional languages and felicitated winners of the essay and quiz competitions.
- Mr Singh, in his address, said India has to regain its lost glory and become an economic powerhouse.
- The Minister said, India on an economic growth metric is forging ahead of its peers. He mentioned that, historically, before it was colonized, India was an advanced economy with a high share on a global level.
- Mr Singh said, India, as a nation, will be in the league of the most advanced and

economically developed nations in the next 25 years

### About CCI

- The CCI or Competition Commission of India, acts as the competition regulator in India. The Commission was established in 2003, although it became fully functional only by 2009.
- It aims at establishing a competitive environment in the Indian economy through proactive engagement with all the stakeholders, the government, and international jurisdiction.
- The CCI was established by the Vajpayee government, under the provisions of the Competition Act 2002. The Competition (Amendment) Act, 2007 was enacted to amend the Competition Act, 2002. This led to the establishment of the CCI and the Competition Appellate Tribunal.
- The members of the CCI are appointed by the Central Government. The Competition Commission of India is currently functional with a Chairperson and two members.
- The preamble of the Competition Act focuses on the development of the economy and the country by avoiding unfair competition practices and promoting constructive competition.