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TRANSFORMING DYNAMICS OF COMPETITION LAWS IN INDIA: AN ANALYSIS OF THE CONTEMPORARY CHALLENGES*

Introduction

The procedure to initiate investigation seems quite simple at the first instance but once we go into the meticulous observations need to be taken care of, we will see that it is not that simple. The powers of the Director General (DG) are among the most discussed about premise of the current scenario. There is a constant debate that whether the DG should be given suo motu powers to investigate a matter or not.

The studies of jurists and the analysis of the Statute itself suggest that it is not possible. But is there a possible way through which the powers of the DG can be enhanced? The current paper is going to suggest a middle way between the strong notions against the Suo *Motu* powers of the DG and the increasing the need to empower the DG. According to the research done in relation to the power, the DG can be given suo motu powers, but not in an unprecedented manner which is completely against the advice of the jurists and the Statute itself. A detailed study of the provisions and the precedents will confirm the premise that, DG can be given suo motu powers, but in a restrictive manner.

In order to protect the efficiency of the economic markets, the competition authorities and the sectoral regulators plays a vital role. The sectoral regulator falls into the category which mandates regulation pertaining to specific sectors while on the other hand, the competition authorities have a regulatory mandate over competition issues which covers the entire national economy as a whole. Thus, the two sets of regulators share a common goal of protecting and enhancing social/economic welfare.

The issue arises in this regard on consideration that both these regulators have a different legislative mandate and their perspective regarding competition matters may be different. To put it

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in the other way, Competition rules tell the agents in the market what practices they must abstain from doing while sectoral regulator does the reverse and tells the market agents, what they are ought to do.

This difference in the methods and approaches can lead to creation of confusion and in turn lead to forum shopping. The Raghavan Committee emphasized that although it does not form directly the part of competition law, legislations regarding various regulatory authorities fell under the larger ambit of competition policy, and that rationalization in this regard was an aspect to be addressed.[1] This was again reiterated by the Working Group in 2007 tasked with framing a policy for coordination between CCI and sectoral regulators.[2]

II. CONTEMPORARY CHALLENGES TO THE COMPETITION ERA

2.1 DIRECTOR GENERAL

2.1.1. ESTABLISHING THE 'NEED'

The very purpose of the Competition Act, 2002 (hereinafter referred to as the "Act") is to regulate the market and prevent practices that have appreciable adverse effect on the market competition[3].In the act, has a provision which gives permission to the Central Government to establish a separate Commission exclusively to regulate the competition in India[4]. The purpose of this Commission is to investigate into the matters which are having an adverse effect on competition in India and impose sanctions as and when required. As per the provisions of the act, the Commission so established shall be a body corporate.[5]

In order to function it requires "man power" which is to act as limbs of this body corporate very similar a "Company" incorporated and registered in India. In a company all the functions are performed by the Board of Directors. Similarly the Director General (hereinafter referred to as the "DG") performs all the investigation on behalf of the Commission established under the act. The Director General is appointed by the Central Government[6]. The procedure to initiate investigation is as follows[7]:

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[1] SVS Raghavan Report , *Report of High Level Committee on Competition Policy and Law,* (2000), http://www.ccr.org.in/reports.html.
[2] Planning Commission of India,*Working Group Report on Competition Policy,* (2006), http://planningcommission.nic.in/aboutus/committee/wrkgrp11/wg11_cpolicy.pdf.
[3] Competition Act, 2002, No.12 of 2003, Preamble
[4] *Id,* § 7
[5] *Id,* §7(2)
[6] *Id,* §16
[7] *Id,* § 19

- Receipt of any information from any person, consumer or their association or trade association.
- A reference made by the Govt. (both central and state).
- *Suo Motu.* The Competition commission can make inquiry on its own motion.

Once an application is received the Competition Commission of India (hereinafter referred to as "CCI") looks into the matter, tries to adjudge that, whether there exists a prima facie case or not. The catch here is that, it is at the absolute discretion of the CCI to do so; there is no formula or guidelines to find out whether there exists a case or not[8]. Once it is established that there exists a prima facie case, the CCI refers the matter to the DG under *Section 26 (1)* of the Act. The above procedure is followed while inquiring into the matters related to, Anti-Competitive Agreements[9] and Abuse of Dominant position[10]

2.1.1.1 FUNCTIONING OF DIRECTOR GENERAL UNDER THE ACT

The role of the DG assumes significance particularly after the notification of provisions relating to anti-competitive agreements[11] and abuse of dominance[12] under the Act, as the CCI is required to compulsorily refer the matter to the DG to undertake an investigation, in case the CCI is of the opinion that there exists a prima-facie case of violation of the provisions of the Act. Thus, a direction of investigation by the CCI to the DG is deemed to be the commencement of an enquiry under the Act[13].

The procedure as to the how the investigation is to be carried out is elaborated in *Section 20* of the*Competition Commission of India (General) Regulations, 2009*. If we analyze the Act, we can clearly see that there is a separate chapter i.e. Chapter V of the Act which devoted to functioning of the DG[14]. Analysis of *Section 41*:

- The DG *"Shall"* when so directed by the Commission will *"assist"* the commission.
- The DG *"Shall"* have the powers conferred to the commission by the Act[15]

If we go by the interpretation of the provisions, it is crystal clear that, every direction enshrined is *"mandatory"* in nature by virtue of the use of the word *"shall"*.

[8] *See* § 16, The Competition Commission of India (General) Regulations, 2009
[9]Competition Act, 2002, No.12 of 2003, § 3
[10] *Id*, §4
[11]*Supra note* 6
[12]*Supra note* 7
[13]Regulation 18(2), Competition Commission of India (General) Regulations, 2009
[14] *Id*, § 41
[15] The powers are enshrined under Section 36 of the Competition Act, which says that the CCI shall have the same powers as that of a Civil Court, under the Code of Civil Procedure. See the section for further reference.

2.1.1.2 HYPOTHESIS AND CASE ANALYSIS

Till now everything seems to be clear and simple. Now, imagine a scenario where- *Mr. X* and *Mr. Y* are two different competitors in the market of say manufacturing of spare motor parts. After some time there arises a suspicion that they have indulged in **cartelization**[16]. Now during the investigation the DG finds that, there is a *prima facie* evidence that *Mr. X* indulges in abuse of dominant position[17] in the market, he enters into **restrictive contracts**[18] and other such practices.

The procedure to deal with the above situation was highlighted in the case of ***Hyundai Motor India Limited, v The Competition Commission of India***[19]. According to the judgment the DG cannot *suomotu* expand the scope of investigation; it has to seek permission from the CCI before it can go ahead with the investigation. Going by the provisions of the Act it is very clear that the DG in no case can be conferred *suomotu* powers to investigate. This is for the reason that, the provisions of the Act and the Preamble particularly say that every action taken under the Act shall be governed by Principles of Natural Justice, and giving *suomotu* powers to DG will infringe the same as it will give the DG unprecedented powers which will be abused eventually. Even though the statement can be considered vague and rash but time and time again we have seen that, a person having too much power, abuses it eventually. There is a phrase that supports the premise, i.e. *"power corrupts and absolute power corrupts absolutely"*.

Before going further ahead with this propositon, there is a need to highlight a concept out here:-

2.1.1.3. PREPONDERANCE OF PROBABILITY

This concept is used in civil matters and it is an essential doctrine which is always taken into consideration while adjudging the cases related to Competition and market regulation. The doctrine is nothing new to the Indian judicial system[20]if we explain the doctrine in layman language; it can be explained as- "*considering the probable negative result of the current activity"*. The general practice in civil law allows the courts to penalize or put a stop on the activities if a probable negative consequence is recognized. But, be drawn that he will abuse his position what's wrong in stopping the same at the very incept?

Now the procedure is that, the DG in order to investigate the matter of abuse of dominant position has to take permission from the CCI to investigate the matter, which will be wastage of

[16] Violation under section 3 of the Act, and it is *per say* wrong.
[17] Violation under section 4 of the Act
[18] Includes both vertical as well as horizontal agreements
[19] W.P.Nos. 31808 and 31809 of 2012. (Mad).
[20] G.M. (Operations) SBI&Anr. V R. Periyasamy 3 SCC 101 (2015)

time and money and in order to grant permission[21] the CCI has to check whether there exists a prima facie case or not. While this process is taking place there is a chance that, *Mr. X* might destroy certain evidences, influence the witnesses etc.

In order to avoid this, the DG should be given *suo motu* to investigate the matters *via* expanding the scope for investigations. Further, the report filed by the DG is only recommendatory in nature, it is for the CCI to decide whether to go ahead with the proceedings or not.[22]

2.1.2 RECOMMENDATIONS

Seeing the rapid increase in the current trends of the market in India and growing complaints in the matters related to Competition Law, there is an urgent need to make the laws flexible so that they can meet the dynamics of the world market. It is undisputed that, the Competition Laws in India are still in the developing stage and any positive suggestion will be fruitful.

Here we can relate the functions of the DG to that of the Central Bureau of Investigation (CBI). If we look into the definition of investigation provided by the CBI Manual[23] we will able draw the similarities between the two different bodies. The difference is that the CBI gets unrestricted investigation powers when it is directed to investigate; it can investigate anything and everything which is there for consideration in the matter. Both the bodies are investigating authorities CBI being criminal and DG being civil, but the duties of both the agencies is the same i.e. formulation of report for further proceedings.

Using the same as a base it is strongly suggested that, the DG must be given *SUO MOTU* powers to investigate but it should be given in a restrictive manner. Considering the hypothesis as the premise it can be explained. In the above example the DG should be allowed to investigate upon both the provisions of the statute i.e. Section 3 and 4 respectively. The very fact that the DG is allowed to expand the scope of investigation gives him *suo motu* powers to investigate in that particular matter itself for which the CCI has given directions. The DG must be given *suo motu* powers not to investigate a new matter, but to expand the scope of his investigation in an existing matter.

The DG while expanding its ambit of investigation has taken into consideration the factors mentioned in *Sec 19(4)* of the Act. In regard to DG's jurisdiction *Section- 41* of the Act should be

[21] Section 4 r/w 19
[22] *Infra note 22*
[23] CBI Manual, (last seen 28/ 12/ '15, http://cbi.nic.in/aboutus/adminmanual/Chapter_49.pdf .

interpreted in accordance with the GOLDEN rule of interpretation and in this very same light it can be seen that for the best disposal of the duties of the commission under *Section 18*[24] the DG was correct in expanding the scope of investigation. Moreover, when it comes to the nature of the investigation report of the DG the Supreme Court in its own judgment of *M/S Gulf Oil Corp. Ltd. V CCI &ors*[25] laid down that the report of the DG is only recommendatory in nature and the rest is the discretion of the CCI wherein the CCI can uphold the investigation report and proceed under section *26(7)* of the Act.

The system must work on the principle of cost efficiency (which is a major concern for Indian treasury) and in this regard it is to be noted that if DG has to carry out a second investigation in respect of contravention of *Section 4* it would have been a strenuous task and will require excessive expenditure which will efficiently be saved. It can be noted that whenever there has been a legislative vacuum regarding issues of general importance the Hon'ble court from time to time has filled in the loops with its wisdom.

There have been instances where the CCI has indulged in practices which though were not prima facie mentioned in the statute of the commission but according to the commission's purpose were in the best interest of justice for e.g. even after being a regulatory authority it has dispensed adjudicatory functions and the Supreme Court has upheld its validity and explicitly stated that CCI is an adjudicatory body.

The major concern with monopoly and similar kind of concentration is not that being big necessarily undesirable however because of the control extended by monopoly over price there are economic efficiency loses to society and product quality and diversity may also be affected[26].

Just to give an example- in famous case of *Vishaka v. State of Rajasthan*[27], the Hon'ble Supreme Court framed guide-lines which acted as law. This happened because there was no law hence there was a need to fill the loop-hole. In the present hypothesis there is similar loop-hole as to whether the DG should have *suo motu* investigation power or not.

2.2. SECTORAL OVERLAPPING

[24] Duties of the Commission- Subject to the provisions of this Act, it shall be the duty of the Commission to eliminate practices having adverse effect on competition, promote and sustain competition, protect the interests of consumers and ensure freedom of trade carried on by other participants, in markets in India: Provided that the Commission may, for the purpose of discharging its duties or performing its functions under this Act, enter into any memorandum or arrangement with the prior approval of the Central Government, with any agency of any foreign country.

[25] COMPAT Judgement, Appeal No. 83 of 2012 CCI.
[26] CCI v SAIL, 10 SCC 744 (2005).
[27] JT 1997 (7) SCC 384.

2.2.1. OVERVIEW OF SECTOR REGULATION IN INDIA

There are number of financial regulators in Indian but some of them only regulate some specific aspects of the sector. Like the Insurance Regulatory Development Authority (IRDA) mostly focuses on insurance issues and the Pension Fund Regulation and Development Authority focuses on issues to do with pension funds, while SEBI promotes the interests of the shareholders in the securities market. All these and many other regulators, who have been established in terms of their specific legislations, report to the Ministry of Finance, who becomes the umbrella body in the financial sector by virtue of its policy making powers. A brief look at each of these sub-sectors is as follows:-

- Banking Sector: The RBI started its operation on April 1, 2015, line with the RBI Act of 1934, has a myriad of objectives. These includes monetary stability; operating the currency and credit system of the country; foreign exchange and reserves management, government debt, financial regulation and supervision and acting as banker to the banks and to the Government. In that regard, its legislation bestows upon it powers to design and implement the policy framework for banking and non-banking financial institutions, which generally serve to provide people access to the banking system, protect depositors` interest and maintain the overall health of the financial system.
- Capital Markets: SEBI was established in the terms of the Securities and Exchange Board of India, 1992, to promote the development of the securities market as well as protecting the interests of the investors in the sector.
- Insurance: IRDA was established in 1999 under the IRDA Act, 1999. The regulator was established to regulate, promote and ensure proper growth and development of the insurance and the re-insurance sector. As provided under Section 14(2) of the IRDA Act, the duties of the IRDA do not overlap much with those of CCI, although it is important that the regulator be conscious of competition provisions in pursuing some of its functions.
- Telecom: The regulation of telecommunication services rests on the shoulders of TRAI, which was set up in March 1997 under the Telecom Regulatory Authority of India Act, 1997. TRAI was established to create and nurture conditions for growth of telecommunication in the country in a manner and at a pace which will enable India to play a leading role in global information society.
- Electricity: Electricity Regulation in India is governed by the Electricity Act, 2003. The Act envisages Electricity Regulators at State level (State Electricity Regulatory Commission) to take care of inter-state matters. The SERCs are given powers to perform roles such as

licensing, tariff-setting, service standards maintenance and promoting competition in the electricity sector in their respective states. The CERC, on the other hand, regulated tariffs for central, power generating units, inter-state transmission tariffs as well as issuing licenses to private investors for inter-state transmission.

- Oil and Gas: The Oil and Natural Gas sectors are regulated by PNGRB, which was established to regulate the refining, processing, storage, transportation, distribution, marketing and sale of petroleum, petroleum products and natural gas.

Amongst the sectors highlighted above, the two sectors which have shown potential for future clashes are the Banking sector and the Oil and Gas sector. With regard to the Banking Sector, just like other Central Banks, RBI can be regarded as the most important regulator in the economy, given the critical role that the banking sector plays in the economy. As the Banking sector is recognized to be more 'special' compared to other sectors, these 'special' characteristics are normally given as the basis for the need for a different approach for the sector in comparison with others. This results in central banks playing roles which also affect and overlap with those of competition authorities. In addition, unlike other firms which can survive without direct contacts with competitors, banks heavily depend upon each other by lending to each other through the inter-bank lending markets. Banks face daily liquidity fluctuations, giving rise to surpluses and deficits, for which deficits have to be cushioned by borrowings from other banks with surpluses. This demonstrates the banks` need for rival banks for survival, a situation not usually expected under competition principles, which could also give rise to interventions by the RBI calling for such strategic alliances, thereby seen to be undermining competition principles.

Whilst there could be other channels that can be used by the central banks to influence outcomes of the banking sector, there are generally some specific issues that are covered by specific statutory and administrative regulatory provisions, which include the following:-

i) Restrictions on branching and new entry;
ii) Restriction on pricing
iii) Life of business restrictions and regulations on ownership linkages among financial institutions;
iv) Capital adequacy requirement, normally enforced through forced or encouraged mergers;
v) Special rules concerning mergers.

This can be regarded as one of the main reasons for the spirited attempts by the Central Bank to have CCI exempted from having a role in the banking sector. First, the RBI felt that it has the

required expertise and competence to deal with bank mergers and subjecting such mergers to the scrutiny of the Competition Commission of India (CCI) would only result in more delays in processing of such requests. The RBI also felt that having authority with a mandate in the banking sector would go against the spirit of the RBI Act, which grants the RBI the power to act as the Central Authority in all banking issues. While it was acknowledged that the RBI has a limited role to play in abuse of dominant position cases and anticompetitive agreement cases, the Government appears to have bought into the RBI idea. As a result, when merger provisions of the Competition Act were notified in March 2011, CCI was exempted from playing a role in mergers in the banking sector, as it was felt that RBI would be best suited to do the task. The Minister of State for Finance stated:-

"*Amalgamations, reconstructions, mergers are approved in consultation with the Reserve Bank of India (RBI) and sanctioned by the Central Government under specific statutes of the Parliament. The mergers are approved primarily in public interest or in the interest or in the interest of the depositors or of the banking system in India or to secure proper management of the banking company. RBI is of the view that reference to CCI may cause avoidable delays in the process. As timeliness is most critical and most crucial, it is felt that the process of amalgamation, mergers, etc; should not hamper by seeking approval from multiple authorities.*"[28]

The Oil and Gas sector, which saw the Delhi High Court, out of confusion due to overlaps, compounded the overlapping jurisdiction woes by a stunning judgement. After losing a bid to rivals, Reliance Industries Ltd. filed a complaint with CCI alleging that its rivals, the Indian Oil Corp Ltd, the Bharat Petroleum Corp Ltd and the Hindustan Petroleum Corp Ltd, had actually formed a cartel in the supply of aviation turbine fuel to Air India. However, during the course of investigations by CCI, the companies filed an application in the Delhi High Court, challenging the jurisdiction of CCI to handle the matter. The companies alleged that, although this is a competition case, the fact that it was taking place in a sector, under the authority of another regulator, PNGRB, implies that CCI did not have jurisdiction.

The Competition Amendment Act, 2007 made attempts to ensure that the Competition Act, 2002, resolve turf wars with sector regulators. The original law permitted reference to CCI by another regulator only when any party requested for it. Now, the regulator can refer *suo moto* as well. The amendments also inserted the requirement of recording of reasons for disagreeing with CCI. Under Sections 21 and 21A of the Act, both CCI and sector regulators shall[29] cooperate when it comes to dealing with issues that appears to have an impact on the jurisdiction of each

[28]BS Reporter, *Banking Sector M&A deals outside CCI radar",* (March 9, 2011),http://www.business-standard.com/india/news/banking-sector-ma-deals-outside-cci-radar/427865/

[29] The Committee on National Competition Policy and allied matters had recommended that the words in Section 21 of the Competition Act, 2002: 'may' be substituted by 'shall', thus making it mandatory.

other. If a sector regulator is handling a case and it turns out that there is a possibility of the decision to be taken infringing the Competition Act, the sector regulator shall refer the matter to CCI for its opinion and the CCI shall give its opinion within sixty days.

2.2.2. RECOMMENDATIONS

In order to deal with the current scenario of sectoral overlapping, a comparative analysis of few of the approaches adopted by other countries can be taken into consideration:-

1) The Concurrent Jurisdiction Approach[30]

The concurrent jurisdiction approach has been taken by UK, Netherlands and South Africa in order to deal with the problem of sectoral overlapping. In UK, the Competition Act, 1998 gives the Office of Fair Trading (OFT) and the sector regulators concurrent powers to enforce the Chapter I and Chapter II dealing with anti-competitive practices and abuse of dominant position respectively. Few of the sectors which were powered to enforce Competition Act in their sector include OFWAT (Office of Water Services), ORR (Office of Rail Regulation), CAA (Civil Aviation Authority) etc. Thus, it implies that the regulators area free to decide whether to use the Competition Act powers against anticompetitive behaviour or to enforce the sector specific provisions. Necessary provisions were also put under the Competition Act to accommodate the concurrent powers of sectoral regulators. In addition the Competition Act (Concurrency) Regulation, 2004 gives guidelines on how concurrency can be determined. Some of the guidelines are as follows:-

i) The sectoral regulators and OFT are both classified as 'competent persons' to handle competition issues

ii) The sectoral regulators and OFT needs to decide which is more competent to handle a matter once it arises, using procedure that is outlined under the regulation.

The concurrent approach that was adopted in Netherlands consisted of a Cooperation Protocol between the Netherlands Competition Authority (NMA) and the Commission of the Independent Post and Telecommunication Authority. The protocol consisted of a series of agreement on the nature of cooperation between OPTA and NMA in exercising their powers to strengthen their enforcement activities. Some of the pertinent features of the Protocol are:-

[30] CUTS International, *Competition and Regulatory Overlaps*, 9 (last visited on December 24, 2015), http://www.cutsccier.org/IICA/pdf/Country_Paper_India.pdf.

i) Coordinate the exercise of concurrent powers when taking decisions, in order to prevent forum shopping;

ii) Establish consistent policy rules for cases arising

iii) Provide each other with information on the abuse of dominant positions and the regulatory control of mergers and on the regulation of the post and telecommunications sectors, which may be of importance to each other`s operations.

South Africa on the other hand is a country which has adopted both the concurrent jurisdiction approach as well as the cooperation approach. Section 82 of the Competition Act, 1998 outlines the basis upon which the Competition Commission can seek cooperation with sector regulators. In addition to that, Section 3(3) of the Act provides that, in sectors subject to jurisdiction of another regulator, the Competition Act together with the other legislation must be construed as establishing concurrent jurisdiction in regulating conducts.

2) The Cooperation Approach[31]

The Cooperation approach has been adopted by Jamaica and Singapore. The cooperation approach for Jamaica can be inferred from the regulation of competition issues in the telecommunication sector. The Telecommunication Act gives Office of Utilities Regulation (OUR) an overlapping jurisdiction with the Fair Trading Commission, which is the competition authority. However, OUR is obliged to refer and consult with the FTC before making any decisions on issues such as defining dominance in the voice telephony market and before prescribing corrective measures.

The basis for cooperation between the Competition Commission of Singapore (CCS) and sector regulators on competition matters is outlined under Section 87 of the Competition Act, 2004, of Singapore. It provides that the CCS may enter into cooperation agreements with any regulatory authority for the purpose of facilitating cooperation between the Commission and the regulatory authority in the performance of their respective functions in so far as they relate to issues of competition between undertakings.

2.2.2.1. THE POSSIBLE APPROACH TO THE INDIAN ISSUE

India uses a framework amongst the five possible frameworks[32] combining technical and economic regulation in a sector regulator and leave competition enforcement exclusively in the

[31] *Id* at. 11.

hands of the competition authority. It can be arguably stated that, technical regulation does not have much direct relevance to competition concerns. Another fact that must be considered in this case is that technical regulation requires more frequent intervention and continuous assessment of performance against set standards, which makes it more suitable for a sector specific authority to handle the task. Technical Regulation is generally regarded as an *ex ante* exercise while competition enforcement is generally an *ex post* exercise.[33]

Thus due to the difficulties in delineating functions, the best approach is one which involves cooperation between the sector regulators and competition authorities. But the point to be foremost considered in this respect is the difference between technical and competition issues. The sectoral regulators must have a leading role in regulating technical issues and for competition issues, which are mostly behavioural, competition authorities must take a leading role. Cooperation between two bodies is thus a sine qua non in this situation to ensure that remedial measures taken by one agency are not against the mandate of another. In situation where it is difficult to classify the issue as structural or behavioural, the competition authority should be allowed to carry out a competition analysis while the sector authority examines the related technical issues.[34]

Thus, the current situation calls for a regulation and guidelines that needs to be crafted to recognise that the CCI has the expertise to deal with issues centred on the control of abuse of dominant position, anticompetitive practices and how mergers can end up becoming anti competitive, while sector regulators also have expertise to in enforcing product and process standards and controlling or specifying production technologies, as well as granting and policing licenses.[35]

CONCLUSION

The period liberalization has brought with it many dreams and aspirations for the Indian markets to speed up the process of the development. The Competition Act, 2002 replacing the Monopolies and Restrictive Trade Practices Act, 1970 was thus a welcome move towards this direction. Any new reform or amendment requires time to evolve and therefore it is important to

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[32] United Nations, *United Nations Conference on Trade and Development identifies five possible frameworks that can be used in resolving the conflicting mandates*, (2006), http://www.nacc.com.na/cms_documents/d4a_ensured_effective_cooperation.pdf.

[33] CUTS International, *Competition Authorities and Sectoral Regulators: What is the best Operational Framework?*, 1- 3, (October 2, 2008), http://www.cuts-international.org/pdf/viewpointpaper-compauthoritiessecregulators.pdf.

[34] *Id.*

[35] CUTS International, Competition and Regulatory Overlaps, 13, (last visited on December 24, 2015), http://www.cuts-ccier.org/IICA/pdf/Country_Paper_India.pdf.

address the issues arising from it efficiently and diligently, in order to unimpeded the growth of any new legislation or policy.

As already highlighted by this Research Paper, the two most prominent issues at this current scenario is efficiency which can be addressed by giving the Director General a greater ambit powers to act *suo moto* but at the same time imposing necessary restrictions which can be required to take effective measures at a later stage. The other issue that was highlighted in this Research Paper was that of Sectoral Overlapping and the recommendations provided in order to bring forth Sectoral reforms for effective implementation of the Competition law policies by different sectors and the CCI as a whole in order to bring collective reforms in the economic markets of the country.

Thus taking into consideration the current goals and objective of the our Government, the above mentioned issues and the steps to curb them must be followed for a better future of our country`s economy and its regulation.