

Advanced level course on  
**Economics of Competition Law and Policy**

For mid-career IES officers  
8<sup>th</sup>- 12<sup>th</sup> October 2018 | Jaipur, Rajasthan

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**Event Report**

**Overview** – CUTS Institute for Regulation & Competition (CIRC) organised a five days' advanced level course on Economics of Competition Law and Policy under the aegis of Department of Economic Affairs, Government of India. The course was organized for mid-career officers of the Indian Economic Services (IES), at Polo Inn & Suites, Jaipur, Rajasthan. The objective of this course was to sensitize the officers about the economics of competition law, practices prohibited under the law and to enable them to utilise and incorporate the learnings during policy making in their respective departments. The course involved detailed discussion of theories and concepts of competition law along with case studies and simulation exercises.

**Proceedings:**

**Day 1 (8<sup>th</sup> October, 2018)**

The course registration started on 8<sup>th</sup> October 2018 and 8 participants registered on the same day while, one participant registered on 9<sup>th</sup> October 2018. On registration, the participants were provided with the training kits that consisted of detailed course schedule, speaker's profiles, pen drives with study material, reports, and literature related to the course. The inaugural session began with the welcome address by Dr. Arvind Mayaram, Chairman CIRC. He spoke about main activities of CIRC in the sphere of competition and regulation policy research. This session was followed by address speech by Mr. Pradeep S Mehta, Secretary General, CUTS International cum Treasurer, CIRC. Mr. Mehta in his speech focused on the benefits of the competition law, and importance of competition regulation and consumer's protection in India. Thereafter, keynote speech was delivered by Mr. Nitin Desai, Former Under-Secretary-General for Economic and Social Affairs where he gave a detailed exposition on the centrality of competition in free economics. He also spoke about the evolution of the competition law. Ms. Garima Sodhi, Fellow CIRC introduced the participants the course and its proceedings. A detailed agenda of the course proceedings is attached to this report as **Annexure A**.

The second session of the first day started with the lecture by Mr. Nitin Desai on '*Regulating Markets through Competition Law and Policy*'. In his lecture, Mr. Desai focussed on important role that the competition law and policy plays in regulating markets. Some of the topics on which he interacted with participants are: sources of market failure, regulating natural and statutory monopolies, competition policy vis-à-vis regulation, and competitive neutrality etc.

The last session of the first day titled '*Evolution and Framework of Indian Competition Law*' was delivered by Mr. Pradeep S Mehta. In his session, Mr. Mehta dealt in detail the evolution of Indian Competition law by explaining the paradigm shift from Monopolies and Restrictive Trade Practices (MRTP) Act, 1969 to the Competition Act (CA), 2002. He explained the rationale behind the present CA, 2002 and how is it different from the provisions under the MRTP Act, 1969. Mr. Mehta, further discussed the important procedural aspects under the CA, 2002, substantive provisions and important definition

under the Act and also talked about Section 3 (anti-competitive agreements), Section 4 (Abuse of dominant position), Section 5 & 6 (Regulation of combinations) of the CA, 2002. Mr. Mehta also briefly explained the structure and function of authorities and the interface of Competition Commission with other sector regulators in India.

### **Day 2 (9<sup>th</sup> October, 2018)**

All the four sessions each for ninety minutes on the second day were engaged by Ms. Neha Malhotra, Managing Economist from Nathan Associates Inc. The participants were informed of issues in determining the abuse of a dominant position by a firm in the market. The first session dealt with *'Market Power and Relevant Market'*. The participants were taught about 'abuse of dominance' and how the dominance of a firm affects the market. She explained the procedure for delineating the relevant market and identifying the relevant product and geographic market; relevance of assessing the market power; and economic tools to evaluate a firm's market power in the relevant market etc. It was followed by detailed discussion through case laws on how to define the relevant market in different scenarios, using different economic tools like SNIPP test, price correlation test, catchment area test, chain of satisfaction etc. This discussion was then followed by a simulation exercise on the identification of relevant market in case of abuse of dominant position by a firm that found great interest from the participants.

In the second session on *'Economics of Exclusionary & Exploitative Practices by Dominant Firm'*, Ms. Malhotra introduced the participants to the exclusionary and exploitative practices employed by a dominant firm. Types of exclusionary practices were explained with the help of various case laws which enabled the participants to better understand the functioning of an abusive dominant player in the market. Form-based approach and effect-based approach were discussed to analyse and assess the abuse by a dominant firm. The participants were sensitised of different types of exploitative practices that an abusive dominant player can adopt in different sectors.

The third session was on *'Discussion on Case Laws'*. In this session Ms. Malhotra discussed in detail important case laws on abuse of dominant position in order to make the participants understand the approach and techniques used by the Competition Commission of India (CCI) to deliver the orders in the mentioned cases.

The last session on the second day consisted of a *'Simulation Exercise on Dominant Firm Practices'*. The participants in this session were given a mock problem relating to abuse of dominant position by a firm. The participants were divided into groups and were given a task to solve the problem and assess the abuse of dominance by the firm by applying various tools and techniques taught in the previous sessions.

### **Day 3 (10<sup>th</sup> October 2018)**

The first session of the third day was titled *'Introduction to Economics of Competition Law'*. The session was engaged by Mr. Sahib Singh Chadha, Advocate, LL.M, M.A in Economics (EU), PGD in Public Policy (NUS, Singapore). Mr. Chadha apprised the participants about the goals of competition law and conflicting economic goals, and the challenges firms face due to present standards of competition law in India. Key points discussed in detail by Mr. Chadha are: the interface between Intellectual Property (IP) and competition law; the concepts of Standard Essential Patents (SEPs); cases relating to copyright and patent etc. concerning competition law issues decided by the CCI, and different economic approaches and schools to competition laws.

The second session was engaged by Mr. Saattvic, Senior Consultant, Economics Partners on *'Economics of Horizontal Agreements'*. He discussed types of horizontal agreements and anti-competitive traits in various contracts. The participants were informed about the economics of collusion, cartels, competitive assessment of cartels, factors that facilitate cartels, how to detect a cartel and rigging of bids. Mr. Saattvic also discussed the difference between the economic and legal definition of the cartel, and the competitive analysis of joint ventures and reverse payments. It was followed by a training on practical aspects of competitive assessment of horizontal agreements and detection of anti-competitive behaviour in an oligopolistic market.

The last two sessions of the third day were engaged by Ms. Jyoti Jindgar, Advisor (Economics), Competition Commission of India. The third session dealt with *'Economics of Vertical Restraints'* where the participants were introduced to the concept of vertical agreements, vertical restraints and anti-competitive effects of vertical restraints. Ms. Jindgar discussed in detail, various kinds of vertical agreements that are considered to be anti-competitive under the Competition Act, 2002 and economic approaches to detect the anti-competitive effects of such agreements. Also, the participants were taught in detail various types of vertical restraints (like refusal to deal, exclusive contracts, tie-in-sales and resale price maintenance etc.) and their impact on competition. The participants enjoyed the discussion on how the Competition Commission of India and the investigating arm of the commission conducts economic analysis while dealing with the cases.

The last session was a case study based session on anti-competitive agreements. Ms. Jindgar discussed a few landmark cases concerning the anti-competitive agreements and commission's approach in dealing with the same. It enabled the participants to relate the concepts learned in the previous sessions with the real cases in different sectors.

#### **Day 4 (15<sup>th</sup> October 2018)**

First two sessions for the fourth day were taken by Mr. Saket Sharma, Assistant Professor (Competition Law), UPES, Dehradun. The first session was on *'Competition Impact Assessment: Significance & Concepts'*. This session taught the participants about competition distortions caused by government policies and regulations. This session discussed in detail, the role of impact assessment of certain competition policy/regulation to forecast long-term benefits and costs to the market. Mr. Sharma introduced the OECD toolkit on competition assessment and CUTS Competition Impact Assessment toolkit to the participants for analysing competition distortions caused by government policies in the developing world. Mr. Sharma also discussed the Competition Assessment of Economic Legislations and Policies Guidelines, 2017 in detail.

Mr. Sharma took the second session on *'IP, Innovation and Competition'*. In this session, he discussed how a few exclusive rights can lead to monopoly and how competition law jumps in when these monopoly rights are abused by the holder. He also discussed the concepts relating to compulsory licensing, duration of IP rights, sub-licensing etc. Mr. Sharma concluded the session with a discussion on Monsanto's case and other anti-trust cases concerning IP rights.

After the lunch, the third session was taken by Mr. Bipul Chatterjee, Executive Director, CUTS & Head, CUTS CITEE on *'Trade Wars and Aspects of Competition'*. He discussed the trade wars between the countries and how China is leading the war, the outlook over the next few years, the impact of trade wars on in India etc. Mr. Chatterjee further discussed if these trade wars are leading to anti-competitive practices and how these practices can be tackled at various levels.

## Day 5 (16<sup>th</sup> October 2018)

The first two sessions on last day were engaged by Ms. Payal Malik, Advisor (Economics) & Head Economics Division, Competition Commission of India. The first session dealt with *'Economics of Merger Analysis'*. The session involved an interactive discussion on the pros and cons of a merger, anti-competitive effects of mergers, and the aspects that are analysed to assess a merger by the competition authority. Ms. Malik also discussed the Herfindahl Hirschman Index (HHI) and various entry and exit tests like timeliness test, likelihood test, sufficiency tests etc. used in merger analysis. Ms. Malik further discussed various case studies from the Indian merger control regime as illustrations for the better understanding of the participants.

The second session was on *'Economics of Networks and Platform Markets'*, where she taught the participants about peculiarities of multi-sided markets also known as 'platform markets' that set them apart from the traditional market paradigm in the antitrust policy framework. She introduced how the working of platforms can pose anti-trust issues and concerns that cannot be dealt with the current policies. She explained that new learnings on the economics of platforms should be incorporated in the adjudication of competition law and the law should be made flexible to accommodate the new insights. She concluded her session by discussing various case laws like Google's anti-trust case, Ola/Uber case etc.

The last session of the course was taken by Mr. Ketan Mukhija, Partner, Pathak & Associates Law Offices (P&A), New Delhi, (Executive Member, ASSOCHAM National Council on Competition Law). Mr. Mukhija was assisted by Mr. Aditya Singha, Associate, P&A. Mr. Mukhija and Mr. Aditya took the session on *'Analysis of Competition Reforms in India & Way Forward'*. The speakers discussed the competition law issues faced by the industries in complying with the same. They also discussed the key developments taking place in Indian competition law regime with the help of various judgments delivered by the supreme court of India concerning competition law and the new guidelines, rules, and procedures enacted by the authorities. Mr. Mukhija and Mr. Aditya later discussed the leniency regime in details and recent cases dealt with by the Competition Commission of India concerning leniency. Mr. Mukhija concluded his session by discussing the interplay between the Insolvency Bankruptcy Code (IBC) and Competition Act, 2002 and the role of Competition Commission in assessing the combinations under IBC.

To end the course a Valedictory session in the presence of Mr. Pradeep S Mehta and Ms. Nidhi Maheswari, Chief Operating Officer (COO), CIRC was held. Mr. Mehta delivered a brief lecture on *'National Competition Policy and 10 Competition Principles'*, in place of his valedictory speech. Mr. Mehta in his brief lecture discussed the backdrop of national competition policy in India and compared it with the competition policies of various countries. He also spoke about competition neutrality, third party access to essential facilities, free and fair market process and Free Trade Agreement (FTA) with India, notifications and public justification of deviations from competition principles etc. Mr. Mehta concluded his lecture by highlighting a few effective competition rules and effective regulatory arrangements. In the end, Mr. Mehta congratulated all the participants on successfully completing the course and emphasized on the usefulness of such courses and the importance of the application of the learnings.

Lastly, Ms. Maheswari addressed the closing ceremony congratulating all the participants on accomplishing the course. The certificates were distributed to the participants by Mr. Pradeep S Mehta. The training was successfully closed by a vote of thanks and feedback from the participating officers.

The organisers have carefully noted the suggestions received from the participants for improving the course delivery and logistics.

**Feedbacks and suggestions:**

The course got a good response from the participants and some suggested conducting more trainings/workshops on similar topics. Table 1 below shows the ratings given for each of the sessions.

**Table 1. Sessions' feedback**

	Sessions	5* (Excellent)	4* (Very good)	3* (Good)	2* (Average)	1* (Poor)	No response
1	Inaugural	4	0	3	0	0	1
2	<b>Nitin Desai</b> (Regulating markets through competition law and policy)	4	2	1	0	0	1
3	<b>Pradeep S Mehta</b> (Evolution and Framework of Indian Competition Law)	3	2	2	0	0	1
4	<b>Neha Malhotra</b> (Market Power and Relevant Market)	3	4	0	1	0	0
5	<b>Neha Malhotra</b> (Economics of Exclusionary & Exploitative Practices by Dominant Firm)	3	4	0	1	0	0
6	<b>Neha Malhotra</b> (Discussion on Case Laws)	3	4	1	0	0	0
7	<b>Neha Malhotra</b> (Case Study\Simulation Exercise on Dominant Firm Practices)	1	5	0	2	0	0
8	<b>Sahib Singh Chadha</b> (Introduction to Economics of Competition Law)	2	1	4	1	0	0
9	<b>Saattvic</b> (Economics of Horizontal Agreements)	3	0	2	3	0	0
10	<b>Jyoti Jindgar</b> (Economics of Vertical Restraints)	4	2	2	0	0	0
11	<b>Jyoti Jindgar</b> (Case study on anticompetitive agreements)	2	4	1	1	0	0
12	<b>Saket Sharma</b> (Competition Impact	0	2	1	4	1	0

	Assessment: Significance & Concepts)						
13	<b>Saket Sharma</b> (IP, Innovation and Competition)	0	2	2	3	1	0
14	<b>Bipul Chatterjee</b> (Trade Wars and Aspects of Competition)	4	1	3	0	0	0
15	<b>Payal Malik</b> (Economics of Merger Analysis)	2	3	2	0	0	0
16	<b>Payal Malik</b> (Economics of Networks and Platform Markets)	1	4	1	0	0	2
17	<b>Ketan Mukhija</b> (Analysis of Competition Reforms in India & Way Forward)	1	2	1	2	0	2
*NOTE: Ratings have been marked on the scale of 1-5, where 1 being the lowest and 5 being the highest rating.							
The columns indicate number of participants that gave the corresponding ratings to the respective issues, total number of participants being 8.							

The participants found the course helpful in their profession and were satisfied with the learnings on competition law and assessment tools that help in detecting anti-competitive elements. Suggestions were received for providing course material in advance and including more case study based simulation exercises. Some participants also suggested training/workshops on some specific topics from this course which are shorter in length. Table 2 shows the suggestions and comments shared by the participants.

Table 2. Comments and Suggestions

Name of Participant	Department/ Ministry	Course was beneficial wrt. profession	Attend another course on this subject	Increased my understanding on	Suggested future course subject	Suggested improvements	Would you recommend this course	Comments
Dr. Mohan Chutani	Ministry of Corporate Affairs	yes	maybe	Broader perspective of Competition Law understood	nil	nil	Yes	PPTs to be circulated in advance in hardcopy/softcopy
Dr. R. Sathish	Directorate of Economics and Statistics, Department of Agriculture, Cooperation and Farmers Welfare	maybe	Yes	Competition Policy	Some subjects maybe continued	no	Yes, it will enhance the awareness of the current/ Important facets of the economy	nil
Dr. Molishree	NITI Aayog	maybe	No	Introduction to Competition Law	Improve the content of existing course	More officials from CCI should be involved & more anti- competitive practices from national and international perspective should be taught.	No, very basic.	The accommodation wasn't good, service delivery and cooperation was bad at the accommodation, Improvement with the quality of Speakers and designing of the course is needed.
Shri Dipak Kumar Das	Department of Economic Affairs	No	No	New concepts in Competition Law	Anti- competitive practices in online trading	Sessions to be for a shorter period (60 mins)		Better coordination and involvement of speakers would be helpful

								More case studies based sessions should be added
Shri Gaurav Katiyar	Department of Economic Affairs	yes	maybe	New concepts in Competition Law, Trade wars and various aspects of anti-competitive practices	Anti-competitive practices in online trading	More case study based sessions for 1 hr each and 2 week programme	Maybe, if speakers could deliver well	More practical experience based speakers should be invited and not just theoretical information based
Ms. Neha Chauhan	Department of Financial Services	yes	Yes	Competition laws, applicability in Indian scenario, present & future challenges	Future challenges in competition scenario	Content – some topics were basic/entry level	yes	Organisation could be improved. Prior information to be given before the commencement of the course
Ms. Anjana Tanwar	Ministry of Skill Development & Entrepreneurship	Maybe	No	Helped in brushing up college time knowledge	Detailed analysis of recent & big cases	Lectures were very basic, need to go deeper	No	Content, quality of speakers and hospitality standards are to be improved.
Ms. Aishwarya Menon	DBT Mission, Cabinet Secretariat	Maybe	No	Abuse of dominance and market power concepts in competition law	Nil	Structure to be improved	No, poorly organised	Basic facilities like drinking water (mineral), room hygiene, training venue are some areas of concern. A good environment is pre-requisite for effective learning

								which was not provided
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**Conclusion** – The five-day course was organised with the idea of helping IES officers in the middle of their career to gain knowledge on competition law and role of economics in determining competitive forces and their impact. The course was conducted successfully and CIRC looks forward to, following the suggestions from the participants, offer more trainings/workshops on specified subjects for in-service officers and add to the current course structure for future sessions.

ANNEXURE-A  
Advanced level course on  
**Economics of Competition Law and Policy**

For mid-career IES officers  
8th – 12th October, 2018 | Jaipur, Rajasthan

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**Venue (Training & residential) in Jaipur:**

Polo Inn & Suites, HSB House, C- 24 C, Bhagwan Das Road, C-Scheme, Jaipur, (Rajasthan) India

**Faculty/Experts Names:**

1. Pradeep S Mehta, Secretary General, CUTS International cum Treasurer, CUTS Institute for Regulation & Competition (CIRC)
2. Arvind Mayaram, Chairman, CUTS Institute for Regulation & Competition (CIRC)
3. Nitin Desai, Former Under Secretary General for Economic and Social Affairs of United Nations (Member, Governing Council, CIRC)
4. Ujjwal Kumar, Policy Analyst, CUTS Centre for Competition, Investment and Economic Regulation
5. Neha Malhotra, Managing Economist, Nathan Associates Inc.
6. Sahib Singh Chadha, Advocate, LL.M, M.A in Economics (EU), PGD in Public Policy (NUS, Singapore)
7. Saattvic, Senior Consultant, Economics Partners, Hong Kong
8. Jyoti Jindgar, Advisor (Economics), Competition Commission of India
9. Saket Sharma, Assistant Professor (Competition Law), UPES, Dehradun
10. Bipul Chatterjee, Executive Director, CUTS & Head, CUTS CITEE
11. Payal Malik, Advisor (Economics) & Head Economics Division, Competition Commission of India)
12. Ketan Mukhija, Partner, Pathak & Associates Law Offices (P&A), New Delhi, (Executive Member, ASSOCHAM National Council on Competition Law)

**DAY 1**

**Registration**                      11.45 AM – 12.15 PM              Conference kit

**SESSION I: Inaugural Session**

**Welcome Address**              12.30 PM – 12.50 PM              **Arvind Mayaram,**  
Chairman, CUTS Institute for Regulation & Competition

**Pradeep S Mehta**  
Secretary General, CUTS International cum Treasurer, CUTS Institute for Regulation & Competition (CIRC)

**Key note Speech**              12.50 PM – 01.20 PM              **Nitin Desai,**  
Former Under Secretary General for Economic and Social Affairs

**Course Introduction**              01.20 PM – 01:30 PM              **Garima Sodhi,**  
Fellow, CUTS Institute for Regulation and Competition

### **Lunch Break (1:30 PM – 02.30 PM)**

#### **SESSION II: 2.30 PM – 4.00 PM**

##### **Regulating Markets through Competition Law and Policy (Nitin Desai)**

- a) Sources of Market Failure
- b) Regulating Natural and Statutory monopolies
- c) Competition Policy vis a vis Regulation
- d) Competitive Neutrality

### **Tea/Coffee Break (04.00 PM – 04.15 PM)**

#### **SESSION III: 04.15 PM – 05.45 PM**

##### **Evolution and Framework of Indian Competition Law (Ujjwal Kumar)**

- a) Comparison between MRTP Act, 1969 and Competition Act, 2002
- b) What led to New Act in 2001 – Deliberations in the Raghavan Committee Report
- c) The Contours of the Competition Act, 2002
- d) Insufficiency of Competition Law and need for Competition Policy
- e) Challenges for the Competition Regime in the New/Digital Economy
- f) Formation of New Committee to suggest Amendments to the Competition Act, 2002

## **DAY 2**

#### **SESSION IV: 09.30 AM – 11.00 AM**

##### **Market Power and Relevant Market (Neha Malhotra)**

- a) Abuse of Dominance – General Definition
- b) Relevant Product and Geographic Markets
  - Definition
  - Economic Tools for Defining Relevant Markets
  - Case Laws
- c) Dominance
  - Definition (under the Competition Act 2002)
  - Market Power
  - Market Shares and Market Concentration
  - Measures of Market Concentration
  - Case Laws

### **Tea/Coffee Break (11.00 AM - 11.15 AM)**

#### **SESSION V: 11.15 AM – 12.45 PM**

##### **Economics of Exclusionary & Exploitative Practices by Dominant Firm (Neha Malhotra)**

- a) Abuse of Dominance (Section 4 of Competition Act 2002)
- b) Exclusionary versus Exploitative Practices
- c) Form versus Effects Based Approach
- d) Legal Proceedings for Abuse of Dominance Investigations

**Lunch Break (12.45 PM – 01.45 PM)**

**SESSION VI: 01.45 PM – 03.15 PM**  
**Discussion on Case Laws (Neha Malhotra)**

**Tea/Coffee Break (03.15 PM – 03.30 PM)**

**SESSION VII: 03.30 PM – 05.00 PM**  
**Case Study\Simulation exercise on Dominant firm practices (Neha Malhotra)**

## **DAY 3**

**SESSION VIII: 09.30 AM – 11.00 AM**  
**Introduction to Economics of Competition Law (Sahib Singh Chadha)**

- a) Goals of Competition Law- Lack of Clarity Because of Conflicting Economic Goals
- b) Competition Economics and Competition law: No Happy Marriage
- c) Evolution of Economic Thinking on Competition Law and Policy

**Tea/Coffee Break (11.00 AM – 11.15 AM)**

**SESSION IX: 11.15 AM – 12.45 PM**  
**Economics of Horizontal Agreements (Saattvic)**

- a) Understanding collusion
  - Definition and common types
  - A basic economic model of collusion
  - Factors that facilitate collusion
- b) Enforcement and policy
  - Identifying collusion
  - Policy measures to disincentivise collusion
  - Principles of prosecuting collusive behaviour
- c) Other horizontal agreements
  - Joint Ventures & Other Cooperative Agreements

**Lunch Break (12.45 PM – 01.45 PM)**

**SESSION X: 01.45 PM – 03.15 PM**  
**Economics of Vertical Restraints (Jyoti Jindgar)**

- a) Introduction to Vertical Agreements

- b) Effects Based Analysis
- c) Exclusionary Pricing Behaviour
- d) Resale Price Maintenance

**Tea/Coffee Break (03.15 PM – 03.30 PM)**

**SESSION XI: 3:30 PM – 5:00 PM**

**Case study on anticompetitive agreements (Jyoti Jindgar)**

## DAY 4

**SESSION XII: 09.30 AM – 11.00 AM**

**Competition Impact Assessment: Significance & Concepts (Saket Sharma)**

- a) Need, Significance and Tools for Competition Impact Assessment
- b) OECD and Other Toolkits for Competition Assessment
- c) CUTS Competition Impact Assessment Toolkit
- d) CCI (Competition Assessment of Economic Legislations and Policies) Guidelines,
- e) 2017
- f) Case Study/Simulation Exercise

**Tea/Coffee Break (11.00 AM – 11.15 AM)**

**Session XIII: 11.15AM – 12.45 PM**

**IP, Innovation and Competition (Saket Sharma)**

- a) Tools to analyse impact of merger on Competition IP, Innovation and Competition Economics
- b) Exploring Interface between IP and Competition Law
- c) Conflict & Complementarities between IP and Competition Law and Policy
- d) Multilateral and Jurisdictional Approaches to Find Balance
- e) Key Issues in India in Sectors like Telecom, Health, etc.

**Lunch (12.45 PM – 01.45 PM)**

**SESSION XIV: 01.45 PM – 03.15 PM**

**Trade Wars and Aspects of Competition (Bipul Chatterjee)**

- a) Current State of Global Trade and its Outlook over the Next Few Years
- b) Reasons behind Trade Wars
- c) Impact of Trade Wars - at the Global Level and in India
- d) Are they leading to Anti-Competitive Practices?
- e) How to Tackle this Trade War at Various Levels?

- f) What should India do to Explore New Opportunities out of Trade Wars?

## FIELD VISIT AND FORMAL DINNER: FROM 3:30 PM

### DAY 5

#### SESSION XV: 09.30 AM – 11.00 AM

##### Economics of Merger Analysis (Payal Malik)

- a) Tools to Analyse Impact of Merger on Competition
- b) Merger Simulation
- c) Merger Efficiencies
- d) Merger Remedies

#### Tea/Coffee Break (11:00 AM – 11.15 AM)

#### SESSION XVI: 11.15 AM – 12.45 PM

##### Economics of Networks and Platform Markets (Payal Malik)

- a) Network effects and Online Markets
- b) Introduction to Multi-sided Markets

#### Lunch (12.45 PM – 01.45 PM)

#### SESSION XVII: 01.45 AM – 03.15 PM

##### Analysis of Competition Reforms in India & Way Forward (Ketan Mukhija)

- a) Substantive Issues – Discussion on Recent Supreme Court’s Judgments
  - Cartels – Liabilities on Individuals – New Trend for Enforcement of Competition Law
  - Calculation of Penalties – Turnover v ‘Relevant Turnover’ in case of Multi Business Entities
  - CCI’s Substantive Decision on Resale Price Maintenance – Hyundai – Implications on Supplier – Dealer Commercial Transactions
- b) Regulatory changes
  - Lesser Penalty Regulations: Leniency provisions for cartel members
    - Genesis
    - Recent trends of whistle-blower and penalties imposed
  - Merger control
    - Upward revision of thresholds: supports greater merger activities owing to higher monetary thresholds for assets and turnover
    - Clarity on non-compete provisions in acquisition documents
    - Relaxation of notification timelines – But, stricter scrutiny of information and documents required to be submitted – risk of rejection of filing and impounding of filing fees
  - IBC (Insolvency & Bankruptcy): Trigger Requirements – whether submission of plan before CoC or approval by NCLT? – jurisprudence indicates cautious stance by parties

**CLOSING CEREMONY: From 3:15 PM**

**Valedictory Session and distribution of certificates (Dr. Arvind Mayaram & Mr. Pradeep S Mehta, Secretary General, CUTS International)**

Tea/Coffee & Departures

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