



## DOMINANT POSITION & MONOPOLY – UNDERSTANDING THE CONCEPTS IN THE REALM OF COMPETITION LAW

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### INTRODUCTION

India, as a nation, with the passage of time, devised and abided by policies which mandated people, through their enforcement to bring about a behaviour, and use an enforcement machinery to get people to follow the law.

The competition law of India, namely, the Monopolies and Restrictive Trade Practices Act, 1969 was a specimen of such statutes. In 1991, following the economic reforms of the Indian economy, the Indian market ushered into a deregulated and laissez faire system. Considering the new economic policy paradigm, the MRTP Act was replaced and India brought into inception a new competition law called the Competition Act, 2002.

### THE ENSUING CAUSES FOR THE REGULATIONS

Post-independence in 1947, the Indian Industrial Policy started with the Industrial Policy Resolution of 1948<sup>1</sup>, which set up expansive layouts of the industrial strategy and sketched out the function of the State in modern turn of events, both as an organization and as a controller.

In the 1956 Resolution<sup>2</sup>, the most fundamental push was to make industrialization subject to government intercession and guideline. Specifically, limited authorized capacity in the core zones was allowed to the private sector and the public sector was given the authority to come to the forefront of the economy by being made answerable for the development and advancement of sectors, such as, steel, coal, power, and so forth.

Practically all fields of financial movement in the nation had been constrained by government obstruction and control. This implied organizations had neither a simple entry nor a simple exit. The plant estimates, their area, costs in various significant areas, and the designation of scant money related assets were chosen by the administration. High levy ceilings, limits on unfamiliar ventures and quantitative limitations further portrayed the hassles.

The arrangement of controls in industrial authorizing consequently restricted opportunities for new entrants and furthermore brought about the concentration of monetary force in the hands of a couple of business houses or industrialists. This centralization added to the formation of imposing business model organizations that indulged in prohibitive market practices which were hurtful to customers and the overall economy.

The aforementioned lacunae in the policy provided the germ for the inception of the MRTP Act. There was a series of committees

<sup>1</sup> INDUSTRIAL POLICY RESOLUTION, (30Th April, 1956) <[https://dipp.gov.in/sites/default/files/chap001\\_0\\_0.pdf](https://dipp.gov.in/sites/default/files/chap001_0_0.pdf)> accessed 22 October 2020.

<sup>2</sup> INDUSTRIAL POLICY RESOLUTION, (30Th April, 1956) <[https://dipp.gov.in/sites/default/files/chap001\\_0\\_0.pdf](https://dipp.gov.in/sites/default/files/chap001_0_0.pdf)> accessed 22 October 2020.



being formed to examine the various aspects that were in need of getting addressed and the facets that were essential to be incorporated in the statute.

The primary probe was by a panel led by Mr. R.K. Hazari, which, under the Industries (Development and Regulation) Act, 1951<sup>3</sup>, contemplated upon the modern industrial strategy. The Committee's report inferred that the activity of the framework had added to the unreasonable development of India's enormous organizations.

The subsequent examination was the investigation of distribution of wealth and salary levels in the nation by a panel set up in October 1960 under the chairmanship of Professor Mahalanobis. In its report submitted in February 1964<sup>4</sup>, the Committee observed that as much as 40% of the salary was concentrated in only 10% of the number of inhabitants in India. The Committee further noticed that the 'planned economy' model followed by the legislature in the nation added to the ascent of huge business houses.

The third report was of the Monopolies Inquiry Commission (MIC), selected under the chairmanship of Mr Das Gupta by the legislature in April 1964.<sup>5</sup> The extension and results of the amassing of monetary force in private hands and the predominance of

monopolistic and unfair exchange dealings in key areas of financial action (other than horticulture) have been examined.

In October 1965, the Monopolies Enquiry Commission (1965) presented its report, noticing that there was a centralization of financial force. It likewise noticed that prohibitive and monopolistic exchange practices existed in that locale on a large scale.

The MIC drafted a Bill as a conclusion to its outcomes to accommodate the working of the monetary framework all together not to add to the amassing of financial capacity to the aggregate inconvenience. The Bill accommodated the guideline of restraining infrastructures and, where harmful to the collective public interest, the restriction of monopolistic and exchange trading.

The bill, drawn up by the MIC and adopted on revision by a parliamentary panel, turned into the Act on Monopolies and Restrictive Trade Practices, 1969, and was authorized on 1 June 1970.

### **UNDERSTANDING THE MRTP ACT, 1969 AND THE COMPETITION ACT, 2002**

#### **MRTP ACT, 1969<sup>6</sup>**

<sup>3</sup> Industrial Planning And Financial Policy Final Report (2020) <<http://reports.mca.gov.in/Reports/14-RK%20Hazari%20Committee's%20final%20report%20on%20Industrial%20planning%20and%20licensing%20policy,%201966.pdf>> accessed 22 October 2020.

<sup>4</sup> Dr. S Chakravarthy, Why India Adopted A New Competition Law (2006) <[http://www.cutsccier.org/pdf/Why\\_India\\_Adopted\\_a\\_new\\_Competition\\_Law.pdf](http://www.cutsccier.org/pdf/Why_India_Adopted_a_new_Competition_Law.pdf)> accessed 22 October 2020.

<sup>5</sup> Dr. S Chakravarthy, Why India Adopted A New Competition Law (2006) <[http://www.cutsccier.org/pdf/Why\\_India\\_Adopted\\_a\\_new\\_Competition\\_Law.pdf](http://www.cutsccier.org/pdf/Why_India_Adopted_a_new_Competition_Law.pdf)> accessed 22 October 2020.

<sup>6</sup> THE MONOPOLIES AND RESTRICTIVE TRADE PRACTICES ACT, 1969 <[https://www.mca.gov.in/Ministry/annual\\_reports/annualreport2006/CHAPTER4.pdf](https://www.mca.gov.in/Ministry/annual_reports/annualreport2006/CHAPTER4.pdf)> accessed 22 October 2020.



The MRTP Act, 1969 was based upon the Directive Principles of State Policy encapsulated in the Constitution of India. Clauses (b) and (c) of Article 39 of the Constitution provide that the State shall aim its policy towards making sure:

- (i) that the ownership and control of material resources of the community are so distributed as to best serve the common good; and
- (ii) that the operation of the economic system does not result in the concentration of wealth and means of production to the common detriment.

In addition, under MRTP Act, 1969, a commission termed as the Monopolies and Restrictive Trade Practices Commission was formed. Section 10 of the MRTP Act, 1969 gives the powers to the MRTP Commission to probe into monopolistic or restrictive trade practices by a reference from the Central Government or upon its own cognizance or a lead. The MRTP Act, 1969 set terms for appointment of a Director General of Investigation and Registration for initiating probes for the purpose of investigation by the MRTP Commission and for the maintainability of register of agreements as regards restrictive trade practices.

The MRTP Commission used to receive complaints both from registered consumer and trade collectives as well as from individuals either directly or by way of various Government Departments. Grievances with reference to Restrictive Trade Practices or Unfair Trade Practices from an association were required to be put

through to the Director General of Investigation and Registration for conducting preliminary investigation in terms of Sections 11 and 36C of the MRTP Act, 1969 and Regulation 119 of the MRTP Commission Regulations, 1974.

The Commission could also give directions for a preliminary probe by the Director General of Investigation and Registration when a reference on a restrictive trade practice is received from the Central/ State Government, in event of Commission's cognizance is worthy of preliminary investigation proceedings.

The MRTP Act came into existence when the country abided by the 'command-and-control' policy for regulating its economic practices. However, with the introduction of the measures<sup>7</sup> of opening up the economy colloquially known as LPG, the MRTP Act was rendered a redundant statutory device to regulate the market and further the competition therein. For example, in the form of price and purchase preferences, the protection offered to state-owned enterprises distorted competition in the market where the private sector was also active. Indeed, this resulted in the state-owned enterprises not seeking to be productive and market competitive. Many of them did not even bother to update their technology and processes, even though they were granted preferential protection by the government. The formation of a conducive environment for commerce is a prerequisite for competition legislation. Without such policies, competition law cannot, on its own, exist in a bubble and function as an adequate

<sup>7</sup> Rakesh Mohan, *India Transformed: Twenty-Five Years Of Economic Reforms* (Brookings Institution Press 2018)

<<https://www.jstor.org/stable/10.7864/j.ctt20d8754>> accessed 22 October 2020.



initiative to promote market competition. The necessity for a novel statute in accordance with the LPG structure, particularly after 1991, culminated in the inception of the Competition Act of 2002.

### THE COMPETITION ACT, 2002<sup>8</sup>

In October 1999, the Government of India set up a High-Level Committee on Competition Policy and Competition Law to formulate a modern competition law in compliance with global developments and to recommend a legislative structure that may include new legislation or necessary amendments to the MRTP Act.

The majority of suggestions were unified, but two Members added their supplemental remarks to the report of the committee, recommending the Competition Commission on the regulated implementation of competition law and advising to do away with the rigid bureaucracy as far as the Competition Commission of India was concerned. The deliberations eventually culminated in the introduction of a competition law (Act) in accordance with the post-1991 liberal competition framework. The bill on the new competition law was introduced in Parliament, illustrating the parts and the rationales for its promulgation. The Parliament referred the Competition Bill to its Standing Committee for further consideration. In December 2002, after reviewing the proposals of the Standing Committee and incorporating certain revisions, the Parliament enacted a new statute, namely the Competition Act, 2002.

Section 66 of the Competition Act, 2002 provides that the Monopolies and Restrictive Trade Practices Act, 1969 [“MRTP Act”] be repealed and the Monopolies and Restrictive Trade Practices Commission [“MRTPC”] be invalidated. Moreover, provisions for the settlement of the status of the employment of those working in the MRTPC, consequent on such dissolution were to be made, and the principle regarding cases and investigations pending under the MRTP Act were to be handed over to the Competition Commission of India or the National Commission constituted under the Consumer Protection Act, 1986.

### COMPETITION COMMISSION OF INDIA (CCI)<sup>9</sup>

The Competition Act, 2002 provided for the establishment of a Competition Commission, to prevent practices having adverse effect on competition, to promote and sustain competition in markets, to protect the interests of consumers and to ensure freedom of trade carried on by other participants in markets in India, and for matters connected therewith or incidental thereto. Chapter III of the competition act manages the Competition Commission of India.

Organization and authorization of the competition law requires a regulatory set up. CCI is a multi-member body with its Chairperson and Members picked for their astuteness, knowledge and experience with regards to Economics, Law, International Trade, Business, Trade, Industry, Finance,

<sup>8</sup> The Competition Act, 2002 <[https://www.cci.gov.in/sites/default/files/cci\\_pdf/competitionact2012.pdf](https://www.cci.gov.in/sites/default/files/cci_pdf/competitionact2012.pdf)> accessed 22 October 2020.

<sup>9</sup> The Competition Act, 2002 <[https://www.cci.gov.in/sites/default/files/cci\\_pdf/competitionact2012.pdf](https://www.cci.gov.in/sites/default/files/cci_pdf/competitionact2012.pdf)> accessed 22 October 2020



Accountancy, Management, Public Affairs & Administration.

The Act specifies that the Chairperson and Members will be chosen from those, who have been, or are able to be Judges of the High Courts or from the individuals who have exceptional knowledge on any of the aforementioned subject themes. They ought not just have exceptional record in at least one of the previously mentioned disciplines, yet in addition have experience of at least 15 years.

### **DOMINANT POSITION<sup>10</sup>**

The Competition Act, 2002 follows the way of thinking of contemporary competition laws and focuses on promotion of rivalry and at ensuring Indian business sectors against anti-competitive practices by ventures/corporate. The Act disallows anti-competitive arrangements, maltreatment of dominant position by undertakings, and manages combinations i.e. mergers, amalgamations and acquisitions so as to guarantee that there is no adverse impact on competition in Indian commercial circuit.

The Act defines dominant position as far as a place of strength held by an enterprise, in the relevant market, which empowers it to run autonomously of the serious powers existing in the relevant market; or influence its rivals or customers or the relevant market in its own courtesy. It is the capacity of the undertaking to act/act freely of the market powers that decides its dominant position. Dominance isn't perceived as terrible as such however its abasement is. Abuse is expressed to happen when a venture or a group of companies utilizes its predominant situation in the relevant market in an exploitative way.

Section 4 of the Competition Act, 2002 keeps any undertaking or company from mishandling its position of dominance. The Act likewise gives conditions under which there is abuse of dominant position. Area 4(2) of Act forestalls following acts bringing about abuse of dominant position:

1. Impose unfair or discriminatory condition or price in sale and purchase of goods or services;
2. Limit or restrict;
3. Production of goods or services;
4. Technical or scientific development relating to goods or services to the prejudice of consumers;

Engages in bringing about disavowal of market access;

1. Make conclusion of contracts subject to acceptance by other parties;
2. Use its dominant position in one market to enter into other relevant market;

As indicated by the Act, predominant position implies a place of solidarity, delighted in by an endeavour in the important market in India which empowers it to:

1. Operate independently of competitive forces in relevant market
2. Affect competitors, consumers or relevant market in its favour

Predatory pricing implies offer of goods or services at a value which is beneath the expense as might be with the view to decrease rivalry or take out contenders. The term abuse of dominant position alludes to anti-competitive strategic policies in which a pre-existing firm may participate so as to keep up or increment its situation in the market.

<sup>10</sup> The Competition Act, 2002 <[https://www.cci.gov.in/sites/default/files/cci\\_p](https://www.cci.gov.in/sites/default/files/cci_p)

[df/competitionact2012.pdf](https://www.cci.gov.in/sites/default/files/cci_p)> accessed 22 October 2020



The term 'Dominant Position' wasn't mentioned anywhere in line with the arithmetical standards or on the basis of market share as far as the MRTP Act, 1969 is concerned. The dominant position of an enterprise is gauged by its ability to function irrespective of market forces and influence its rivals or customers. Therefore, an enterprise with less than quarter of the market share can be termed as a dominant venture while an enterprise with a larger market share may not be viewed as the same if it fails to meet the prerequisites mentioned the Act. A number of elements are mentioned in the Act which the Committee needs to keep in mind while ascertaining the dominant position of an undertaking, for instance, magnitude of rival forces, their financial might, the deterrents to entry, et al.

### DETERMINING THE RELEVANT MARKET

There are two aspects to the definition of the relevant market, namely, the relevant product market and the relevant geographical market. The Competition Act 2002 provides that the relevant market, the relevant product market or the relevant geographic market, or both, must be factored in deciding the relevant market. Relevant market is defined by Section 2(r)<sup>11</sup> of the Act as: .... the market which may be determined by the Commission with reference to the relevant product market or the relevant geographic market or with reference to both.

Relevant product market is defined under Section 2(s)<sup>12</sup> as: "... a market comprising all those products or services which are regarded as interchangeable or substitutable by the consumer, by reason of characteristics of the products or services, their prices and intended use";

Relevant geographical market is defined under Section 2(t)<sup>13</sup> as: "... a market comprising the area in which the conditions of competition for supply of goods or provision of services or demand of goods or services are distinctly homogenous and can be distinguished from the conditions prevailing in the neighbouring areas."

The concept of the relevant market does have a significant effect on the appraisal of competition contentions in both its product and geographical aspects. The aim of the determination of the market is to examine whether an undertaking, possesses dominance in a particular market, consisting of a product or service, rival suppliers and purchasers of a product or service, with each party functioning in the same geographical region.

Section 19(5) to 19(7) encapsulate the stipulations and rules to be abided by while ascertaining geographical and product market.

### CASE STUDIES

<sup>11</sup> The Competition Act, 2002 <[https://www.cci.gov.in/sites/default/files/cci\\_pdf/competitionact2012.pdf](https://www.cci.gov.in/sites/default/files/cci_pdf/competitionact2012.pdf)> accessed 22 October 2020

<sup>12</sup> The Competition Act, 2002 <[https://www.cci.gov.in/sites/default/files/cci\\_p](https://www.cci.gov.in/sites/default/files/cci_p)

[df/competitionact2012.pdf](https://www.cci.gov.in/sites/default/files/cci_pdf/competitionact2012.pdf)> accessed 22 October 2020

<sup>13</sup> The Competition Act, 2002 <[https://www.cci.gov.in/sites/default/files/cci\\_pdf/competitionact2012.pdf](https://www.cci.gov.in/sites/default/files/cci_pdf/competitionact2012.pdf)> accessed 22 October 2020



- Bharti Airtel Limited vs. Reliance Industries Limited and Reliance Jio Infocomm Limited (2017)<sup>14</sup>

The latest contextual investigation on this very viewpoint would unquestionably be of Reliance Jio wherein, in the Indian Telecom market, it ended up being in a distinct advantageous position. Reliance Jio demonstrated the might of the Reliance Group by and by making rapture for their most current business, luring clients with free rewards. Mr. Mukesh Ambani led Jio by understanding that Indian customers are vary of prices and the best way to win them over is by offering more for less. The impact of Reliance Jio was with the end goal that even before its business dispatch, it had totally stirred up the market and compelled players like Airtel and Vodafone to bring down their tariff rates and offer free calls and internet so as to stay significant and rival Jio.

Reliance Jio was received with great affection by clients tired of dropped calls, uncompetitive rates and general stagnation in the telecom commercial sector, a war among Jio and existing administrators settled on with respect to the lawfulness of the said challenge. It was not very long when different administrators recorded a body of evidence against the Ambani headed company for supposed infringement of competition in laws in the Competition Commission of India ("CCI"). Airtel in its protest blamed Jio for "abusing dominant position" and "predatory pricing" with a view to dominate the opposition. There were likewise grievances made by the contenders of Jio before the Telecom Regulatory Authority of India ("TRAI").

Before considering whether Reliance Jio abused its prevailing situation in the market, it is appropriate to examine whether it possesses a predominant situation in the market or not.

According to the arrangements of the Act, dominance alludes to the capacity of a venture to work freely of market powers, and its situation of solidarity, which empowers it to influence contenders or purchasers or the significant market in its favour. Different components to be thought about for determining dominance are recorded under Section 19(4) of the Act. In this way, it may be said that market share, however a main consideration, isn't the sole norm in assurance of strength.

As to Reliance Jio in this situation, it can't be blamed for any abuse of dominance as at the time, it didn't even possess any dominance in the market. Charges of abuse are just and applicable when an organization or corporate has a predominant situation in the market. Therefore, Jio, being another contender to enter the telecom market can't be blamed for the same. Henceforth, if a corporate isn't in any event, getting a charge out of a predominant position, it can't be blamed for its maltreatment and conjuring predatory pricing to hamper healthy rivalry in the pertinent market. In the event that one passes by past decisions by the CCI in comparable issues and new enterprises like Uber-Ola or Flipkart-Amazon, the body has generally decided that if a corporate doesn't have a predominant situation in the market, it can't be believed to be charged with predatory pricing. This being the sole explanation that TRAI and CCI dropped the previously

<sup>14</sup> COMPETITION COMMISSION OF INDIA Case No. 03 Of 2017 (2020)

<<https://www.cci.gov.in/sites/default/files/3%20of%202017.pdf>> accessed 22 October 2020.



mentioned charges via Airtel and other Corporate against Reliance Jio. As per the CCI, it would not be proper to hold Jio dominating in a situation where its clients establish under 7 percent of the absolute customer base at an all-India level. The CCI further saw that it would not be anti-competitive for an enterprise to boost clients towards its own administrations by giving alluring offers and plans.

Regarding the perspectives of CCI, it can likewise not be overlooked that the overall view was just and legitimate when Jio was viewed as an entrant contender in the telecom market. In the current setting be that as it may, when Jio has collected critical clout in the relevant market and has still kept on valuing its rates beneath the market rates with allegations of outright negation of competition laws made by its rivals against it, it would be interesting to observe whether the CCI has similar perspectives if another cause for action is brought against Reliance Jio considering the present scenario.

- Reliance Retail's acquisition of Future group businesses

Reliance Retail Ventures Limited (RRVL), an auxiliary of Mukesh Ambani-owned Reliance Industries Ltd, reported on 29<sup>th</sup> August, 2020<sup>15</sup> that it is procuring the whole retail, wholesale, coordination and warehousing organizations from the Future Group as a going concern basis for a sum total of Rs 24,713 crore. It will strengthen Reliance's situation in the Indian retail industry which is seeing colossal ventures by

worldwide establishments in the e-commerce fragment, for example, Amazon and Walmart. The merger additionally leads to heightened rivalry with existing physical organizations like D-Mart and Aditya Birla Fashion.

The acquisition is a segment of the merger project in which Future Group is combining organizations carrying on the retail business into Future Enterprises Limited (FEL). According to the arrangement, different Future group organizations, for example, Future Retail Limited, Future Consumers Limited, Future Supply Chain Solutions Limited, Future Lifestyle Fashion Limited, Future Brands Limited and Future Market Network Limited will initially converge into Future Enterprises Limited. Hence, the retail and discount undertaking will be moved to Reliance Retail and Fashion Lifestyle Limited (RRFLL), an entirely claimed auxiliary of RRVL. Simultaneously, the coordination and warehousing undertaking will be moved to RVVL.

Consequently, RRFLL proposes to put Rs 1,200 crore in the special issue of value portions of FEL to obtain 6.09 percent of post-merger value. It will put another Rs 400 crore in a particular issue of value warrants which, upon change and instalment of parity 75% of the issue cost, will result in RRFLL gaining further 7.05% of FEL. RRFLL and RRVL will likewise assume control over specific borrowings and current liabilities and discharge the balance consideration with cash. The identified assets and identified liabilities of the retail and wholesale

<sup>15</sup> RELIANCE RETAIL TO ACQUIRE RETAIL & WHOLESALE BUSINESS AND THE LOGISTICS & WAREHOUSING BUSINESS OF THE FUTURE GROUP (Reliance Retail Ventures Limited 2020)

<<https://www.ril.com/Getattachment/E74da04b-2709-4581-B817-B04eb5f46066/Reliance-Retail-To-Acquire-Retail-Wholesale-Busine.aspx>> accessed 22 October 2020.



undertaking would be moved to Reliance Retail and Fashion Lifestyle Ltd as a going concern on a going concern basis for a total of Rs. 5,628.33 crore. The retail and wholesale business incorporates Big Bazaar, fbb, Foodhall, Easyday, Nilgiris, Central and Brand Factory.

RRVL is an auxiliary of Reliance Industries Limited, carrying on the consumer supply chain business and customer retail Business through its auxiliaries. RRVL announced a solidified Turnover of Rs 162,936 crore and net benefit of Rs 5,448 crore for the year finished March 31, 2020.

The arrangement empowers Reliance to fortify its authority position in the Indian retail market and extends the hole with different retailers, for example, Avenue and Trent Ltd. For example, Avenue had 216 large format stores toward the finish of June quarter.<sup>16</sup> Reliance Industries Ltd.'s FY20 yearly report reported it had 797 markets while according to Q3FY20 financial specialist update, Future Retail Ltd had around 290 Big Bazaar stores.

In that capacity, Avenue turns into a far-off number two of every a comprehensively two-player supply retail market and grocery income of Reliance rose by 2.5 times than Avenue post the acquisition. Shares of its adversaries reflected the same faith. Avenue Supermarts, which runs grocery chain DMart, fell as much as 5.4 percent while Aditya Birla Fashion and Retail closed at 2.6

percent down and V-Mart Retail lost 4.4 percent.<sup>17</sup>

Even in the online space, JioMart, the new Reliance online business adventure that offers free expedited service from neighbourhood stores, will likewise increase an advantage from the Future Group bargain on account of a more extensive discount provider base. JioMart conveys food supplies, clothing and hardware in excess of 200 urban areas, posing a challenge to online retailers, for example, Amazon's India unit and Walmart's Flipkart.

#### CONCLUSION

The Indian economy has undergone the times of the 'license raj' when stringent policies along with administrative interference held sway to the times of the notable liberalisation of the policies concerning the economy. The burgeoning magnitude of the economy that we are witnessing in these present times are a resultant of the decisions taken in 1991. The competition laws in India have befitted the sort of economy which existed in their contemporary era. The aim of the MRTP act was to provide that the operation of the economic system does not result in the concentration of economic power to the common detriment, for the control of monopolies, for the prohibition of monopolistic and restrictive trade practices. While the aim of the post liberalisation era statute, the Competition Act is to prevent practices having adverse effect on competition, to promote and sustain

<sup>16</sup> Pallavi Pengonda, 'Does Reliance-Future Group union pose a threat to Avenue Supermarts?' (Live Mint, 1 September 2020) <<https://www.livemint.com/market/mark-to-market/does-reliance-future-group-union-pose-a-threat-to-avenue-supermarts-11598947214678.html>> accessed 22 October 2020

<sup>17</sup> Pallavi Pengonda, 'Does Reliance-Future Group union pose a threat to Avenue Supermarts?' (Live Mint, 1 September 2020) <<https://www.livemint.com/market/mark-to-market/does-reliance-future-group-union-pose-a-threat-to-avenue-supermarts-11598947214678.html>> accessed 22 October 2020



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competition in markets, to protect the interests of consumers and to ensure freedom of trade carried on by other participants in markets.

The current state of the Indian Market, which is witnessing the emergence of financial powerhouses, can be considered in a state of flux. One which shall be interesting to observe. It is in these times; the significance of the Competitions Law assumes a much greater magnitude. With their assistance, the presence of a market which complements the economy and is not anti-competitive needs to be aimed at, otherwise, the purpose of their inception would grow faint.

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