

Competition Policy

7.54 The Government has enacted a new law, the Competition Act, 2002, for upholding competition in the Indian market. The main objectives of the Act are to provide for the establishment of a Commission to prevent practices having adverse effect on competition, to promote and sustain competition in markets in India, to protect the interests of consumers, and to ensure freedom of trade carried on by participants in market in India and for related matters. The Competition Act provides for the establishment of a Competition Commission of India, which was established on October 14, 2003.