

Changes in provisions of competition law

2892. DR. PRABHAKAR KORE: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether it is a fact that the immense growth of Indian economy necessitates changes in the provisions of Competition Law to strengthen and re-calibrate to promote best practices in corporate sector;

(b) if so, whether Government proposes to revisit the Competition Law as part of its initiative to upgrade legislations governing companies; and

(c) the steps taken by Government to bring in changes to the provisions of Competition Law and time-frame for its implementation, and the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS (SHRI P. P. CHAUDHARY): (a) to (c) On 1st October, 2018 the Government constituted a Competition Law Review Committee under the Chairmanship of Secretary, Corporate Affairs to review the Competition Act, 2002. The terms of reference of the Committee are:

- (i) To review the Competition Act/Rules/Regulations, in view of changing business environment and bring necessary changes, if required;
- (ii) To look into international best practices in the competition field, especially anti-trust laws, merger guidelines and handling cross border competition issues;
- (iii) To study other regulatory regimes/institutional mechanisms/ government policies which overlap with the Competition Act; and,
- (iv) Any other matters related to competition issue and considered necessary by the committee.

The Committee is required to submit its report within three months of the date of its first meeting.

Regional centres of NSD

2893. SHRIMATI SHANTA CHHETRI: Will the Minister of CULTURE be pleased to state:

(a) whether Government's proposal to establish five Regional Centres of NSD one each at Kolkata, Mumbai, Goa, J&K, Northeast to promote and attract regional