GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

RAJYA SABHA
UNSTARRED QUESTION NO. 664
ANSWERED ON TUESDAY THE 08TH FEBRUARY, 2022

NATIONAL COMPETITION POLICY

QUESTION

664. SHRI M. MOHAMED ABDULLA:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether Government has any National Competition Policy (NCP), if so, the details thereof;

(b) if not, the reasons therefor; and

(c) the steps taken by Government to counter the negative verdicts received in international arbitrations and the details thereof?

ANSWER

THE MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION; MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF PLANNING; AND MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS.

(RAO INDERJIT SINGH)

(a) & (b): The Government has not formulated any National Competition Policy.

(c): As per the information received from Department of Economic Affairs, Ministry of Finance, in cases where Republic of India has received adverse awards in international investment arbitration, the Government is engaging counsels with relevant experience for setting aside of the award and for handling enforcement proceedings wherever applicable. The Government is taking all approprirate legal steps to protect its interests. The Taxation Laws (Amendment) Act, 2021 passed by the Parliament recently has led to reduction in such ongoing litigations.

****