



Study of Evolution and Development of Competition Law and its elements in India

B.L. Garg, Research Scholar

Competition is a process of economic rivalry between market players to attract customers. Competition also refers to a situation in a business environment where



© IJRPS International Journal for Research Publication & Seminar

businesses independently strive for the patronage of customers in order to achieve their business objective. Free and fair competition is one of the pillars of an efficient business environment.

In the recent years the Indian economy has been one of the best performers and is on high growth path. Infusion of greater degree of competition can play a catalytic role in unlocking the fuller growth potential in many critical areas of the economy. In the interest of consumers, and the economy as whole, it is necessary to promote an environment that facilitates fair competition outcomes in the market, restrain anti-competitive behavior and discourage market players from adopting unfair trade practices. Therefore, competition has become a driving force in the global economy.

Evolution and Development of Competition Law in India

1. In India the first competition law was enacted in 1969 i.e. Monopolies and Restrictive Trade Practices Act, 1969
2. The MRTP Act, 1969 underwent amendments in the 1974, 1980, 1982, 1984, 1986, 1988 and 1991
3. Sachar Committee, which was constituted by the Govt. of India under the Chairmanship of Justice Rajinder Sachar in the year 1977.
4. In October 1999, the Government of India constituted a High Level Committee under the Chairmanship of Mr. SVS Raghavan

Note : For Complete paper/article please contact us info@jrps.in

Please don't forget to mention reference number , volume number, issue number, name of the authors and title of the paper