GOVERNMENT OF INDIA MINISTRY OF CORPORATE AFFAIRS

RAJYA SABHA UNSTARRED QUESTION NO. 4225 ANSWERED ON MONDAY THE 06TH MAY, 2013

FAIR TRADE PRACTICES BY COMPANIES

QUESTION

4225. SHRI MOHD. ALI KHAN: SHRIMATI T. RATNA BAI: SHRI AVTAR SINGH KARIMPURI:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether Government has asked the companies to ensure fair trade practices;
- (b) if so, the details thereof and the response received so far, from each company; and
- (c) if not, the reasons therefor?

ANSWER

THE MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF CORPORATE AFFAIRS

(SHRI SACHIN PILOT)

(a) to (c) Ensuring observance of 'fair trade practices' is a continuing process and now entrusted to the Competition Commission of India established under the Competition Act, 2002. The Commission has power to investigate and take remedial action in cases of anti-competitive agreements, abuse of dominant position, etc. which amount to unfair trade practices. The Commission takes action in case of violation of the above provisions.
