



New Bills in Lok Sabha

Why in News?

Two new bills, the **Competition (Amendment) Bill, 2022** & **New Delhi International Arbitration Centre (Amendment) Bill** were introduced in the Lok Sabha.

What is Competition (Amendment) Bill 2022?

- **About:**
 - It seeks to change the structure of the [Competition Commission of India \(CCI\)](#).
 - It seeks to introduce provisions to **allow the CCI to address the needs of new-age markets**.
 - It also has provisions for having **'value of transaction'** as a criteria for **notifying combinations to the CCI**.
- **Other Proposed Amendments:**
 - A limitation period of three years for **filing information on anti-competitive agreements and abuse of dominant position before the CCI**.
 - Changes in certain definitions like **'enterprise', 'relevant product market', 'group'** and **'control'** to provide clarity.
- **Features:**
 - Broadening **anti-competitive agreements**.
 - Faster approvals of **mergers and acquisitions (M&A)**.
 - **Reducing penalty** for parties willing to share information during an investigation.
 - Reducing litigation.

What is the Competition Commission of India?

- **About:**
 - [Competition Commission of India \(CCI\)](#) is a **statutory body** of the Government of India responsible for enforcing the [Competition Act, 2002](#), it was duly constituted in March 2009.
 - [The Monopolies and Restrictive Trade Practices Act, 1969 \(MRTP Act\)](#) was repealed and replaced by the Competition Act, 2002, on the recommendations of the **Raghavan committee**.
- **Objective:**
 - Competition Commission of India (CCI) is the **competition regulator**, and an **antitrust watchdog for smaller organizations** that are unable to defend themselves against large corporations, with the larger aim of **consumer welfare**, ensuring **fair and healthy competition** in economic activities.
- **Composition:**
 - The Commission consists of **one Chairperson and six Members** who shall be **appointed by the Central Government**.
 - The commission is a **quasi-judicial body** which gives **opinions to statutory authorities** and also deals with other cases. The Chairperson and other Members shall be **whole-time Members**.

What is the New Delhi International Arbitration Centre (Amendment) Bill?

- **The New Delhi International Arbitration Centre (NDIAC)** is an autonomous institution based in New Delhi, **to conduct arbitration, mediation, and conciliation proceedings.**
- It was established in 2019 and declared as an **Institute of National Importance** by an Act of Parliament.
 - **The New Delhi International Arbitration Centre (Amendment) Bill**, was introduced by the Law Minister to change its name to India **International Arbitration Centre.**

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