

**Report on Corporate leniency and Merger control lecture at
National Law University Jodhpur, Auditorium
7th August 2015 (Friday)**

Mr. Rahul Satyan from AZB& Partners (Mumbai) was welcomed by Dr. Souvik Chatterji, Executive Director, Centre for Competition Law and Policy and the members of Centre for Competition Law and Policy. An introduction was given about activities of the Centre for Competition Law and Policy for the last 2 years. Mr Rahul Satyan's works in the field of Competition Law and Laws of Infrastructure Development were stated.

Mr. Rahul Satyan is a distinguished alumnus from Campus Law Centre, Faculty of Law, University of Delhi, whereafter he pursued his masters from London School of Economics & Political Science. He had litigated many cases both before the Competition Commission of India (CCI) and the Competition Appellate Tribunal (COMPAT).

In the first session on *corporate leniency in India*, Mr. Satyan began his lecture by explaining the difference between horizontal and vertical agreements and the reasons they are scrutinized closely by CCI. He highlighted the key differences between cartel busting procedures and leniency programs in USA and India and the reasons for success of the former. He further spoke about the economic theory behind leniency programs, the automatic leniency program in USA, test for obtaining leniency in India, the individual penalty regime in India and the damages a consumer can claim in front of COMPACT. He gave reference to 4 corporate leniency applications made by different companies in India, which were not accepted by CCI.

Before the second session commenced Dr Souvik Chatterji introduced the theme relating to Merger Control in India and asked Mr Rahul Satyan to elaborate on the significance of amendments of Companies Act in India relating to merger control and also India mandatory merger notification regime. In the second session on *merger control in India* Mr. Satyan elucidated the parameters of judging a merger control in India. He spoke about the exemptions given to some mergers such as intra company mergers, foreign institutional investors, etc. highlighting the rationale behind the same. He further spoke about the definition of "control" (positive and negative) as per CCI and how it is different from the definition followed by other regulators in the country. He ended his lecture by giving a brief analysis of what could be the way forward as far as the corporate leniency regime and merger control in India is concerned.

The end of the second session was followed by questions from students of UG Business Law Honors (VIIth Semester), UG Business Law Honors

(IXth Semester) and LLM (Corporate law). The questions were about practical working of CCI vis-à-vis working of Competition law authorities across jurisdictions besides working of competition law teams in law firms. Mr Rahul Satyan was offered Memento as token of appreciation for his lecture by DrSouvik Chatterji which is part of the Centre activity. Vote of thanks was given by the member of Centre. The lecture was insightful and streamlined which gave a practical perspective into the working of CCI in the area of corporate leniency and merger control. The lecture is sure to help students who plan to build a career in the field of Competition Law.