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Supreme Court Set Aside Regulatory Order Requiring Suspension of Amazon Merger

Amazon.com NV Investment Holdings LLC ("Amazon") filed an appeal before the Supreme Court, under Section 53T of the Act, challenging the National Company Law Appellate Tribunal ("NCLAT")'s order affirming the CCI's which enforced the abeyance of a previously approved investment by Amazon in Future Coupons Private Limited ("FCPL"). The dispute originated from Future Retail Limited's complaint to the CCI that Amazon had deliberately suppressed internal strategic communications and business agreements regarding the true scope of the combination.

The Division Bench of the Supreme Court allowed the civil appeal and quashed both the NCLAT order, and the underlying CCI enforcement order. It was held that the CCI had exceeded the scope of their statutory powers, ruling that that Section 45(2) of the Act is intended to be merely a penalty-imposition power related to false information, and cannot be construed to be a general power of review to to revisit and reconsider approvals after they have been granted and subsequently acted upon. Further, the

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Court observed that allowing CCI to bypass the limitation period of one year as prescribed by Section 20(1) of the Act would deprive commercial agreements of finality and would

disrupt the process of controlling mergers. The Supreme Court had set aside the penalty of Rs 202 crore and directed the refund of any penalties deposited or recovered from Amazon within eight weeks.



Delhi High Court stays final CCI order against Apple to protect constitutional challenge:

The proceedings against Apple originated from a series of complaints filed between 2021 and 2022 alleging that Apple abused its dominant position within the iOS ecosystem by forcing developers to use its proprietary in-app payment system and charging up to 30% in commissions. Upon the CCI observing a prima facie case, the Director General (“DG”) completed its investigation, but the final adjudication could not be pronounced after Apple refused to submit their financial statements, as directed by the CCI. Conversely, Apple approached the Delhi High Court to halt the investigation, raising a

constitutional challenge against amendments introduced via the Competition (Amendment) Act, 2023, and the 2024 Monetary Penalty Guidelines. This challenge was based on grounds that CCI could calculate penalties of up to 10% of a company’s global turnover, instead of their domestic revenue, a process that was manifestly arbitrary, and could expose Apple to a disproportionate fine of near 38 billion dollars. The Delhi High Court had ordered the stay on the final verdict until July 15, 2026, allowing the issue regarding the legal validity of the penalty framework to be adjudicated properly first.



CCI dismissed the complaint of abuse of dominant position filed against 12 Private Delhi-Based Hospitals:

An information was filed by Vivek Sharma before CCI under Section 19(1)(a) of the Act against Becton Dickinson India Pvt Ltd in liaison with Max Super Specialty Hospital,

Patparganj, based on alleged contraventions of Section 4 of the Act via the sale of disposable syringes at a rate above the maximum retail price at the hospital’s in-house

pharmacy. Upon finding a prima facie case, the CCI directed the DG to investigate. While the DG found no concrete evidence of collusion between the manufacturer and the private hospital, the investigation was expanded to include a total of 12 private hospitals across the Delhi-NCR region. The DG's report stated that there was an abuse of dominant position in the after-market, in contravention of Section 4 of the Act by Max Super/Multi Specialty Hospital/s (Branches in Patarpanj, Saket, Shalimar Bagh, Panchsheel Park), BLK Max Super Specialty Hospital, Fortis Ft. Lt. Rajan Dhall Hospital, Fortis Escorts Institute and Research Centre Ltd., Sir Ganga Ram Hospital, Indraprastha Medical Corporation Ltd., Batra Hospital & Medical Research Centre of Ch. Aishi Ram Batra Public Charitable Trust, and St. Stephen's Hospital, for apparent excessive pricing of medicines,

diagnostics, medical devices, consumable products, and room costs for live-in patients. However, the CCI disagreed with the DG's market determination, observing that the relevant market had been incorrectly identified. The CCI noted that an after-market cannot be defined without evaluating the competition existing in the primary market, especially since consumers can estimate service costs and face no compulsion in the primary market. Furthermore, the CCI held that the allegations of excessive pricing were unsubstantiated due to a lack of proof that the prices were unfair compared to competitors, noting that overhead costs and quality standards were omitted from the analysis. Accordingly, the CCI held that no prima facie case of contravention of Section 4 could be made out, and the matter was deemed to be closed.



CCI dismissed the complaint of abuse of dominant position against Roppen Transportation Services Pvt. Ltd (“Rapido”)

An information was filed before the CCI by Mr. Deep Chandra Pande, Director of HitoHit Solutions (OPC) Pvt. Ltd., before the CCI under Section 19(1)(a) of the Act against Roppen Transportation Services Pvt. Ltd., operating their service termed as ‘Rapido’. The informant alleged that Rapido abused its dominant position by engaging in predatory

pricing, a model facilitated by utilising private vehicles for commercial hire. It was alleged that this operational model allowed Rapido to avoid higher regulatory costs, gain rapid market traction, and collect invaluable consumer data, thereby creating entry barriers and foreclosing competition in violation of Section 4(2)(c) of the Act.

Additionally, the informant raised concerns regarding the opaqueness of Rapido's '100% Commission' model regarding the remittance of GST and STA taxes. The CCI observed that allegations concerning the deployment of vehicles without valid commercial permits and compliance with Transportation Rules do not fall within the scope of competition law, nothing that appropriate remedies for such infractions must be sought under the Motor Vehicles Act, 1988. Similarly, the CCI stated that issues relating to the remittance of statutory taxes fall

outside the purview of the Act. In examining the specific allegation of predatory pricing, the CCI found Rapido's pricing structure to be within the maximum fare thresholds for contract carriage, as determined by Uttarakhand's Transport Commissioner. The CCI concluded that the allegations were either legally unsubstantiated or did not warrant further examination due to the subject matter exceeding the scope of CCI's jurisdiction. Thus, finding no prima facie case, the CCI deemed the matter to be closed and dismissed accordingly.



CCI imposes ₹50 lakh penalty on Manipal Health Systems and MEMG for gun-jumping:

The CCI has penalised Manipal Health Systems and MEMG India an amount of Rs. 50 lakh under Section 43A of the Act for gun-jumping. While seeking approval to acquire an 11.03% stake in Aakash Educational Services Limited (AESL), a review investigation found that the parties had already implemented transactions, including amending AESL's Article of Association for special rights and

acquiring stakes worth 6.91% and 0.84% via MNI Ventures from Blackstone Acquisitions, without mandatory prior approval and notification. Despite arguments regarding financial stability, bona fide intent, etc., the CCI emphasised the mandatory and suspensory nature of India's merger control regime and mandated payment within 60 days.



Combination Orders

1. CCI approved the proposed transaction involving the acquisition of shareholding state in Finnovation Tech Solutions Private Limited and KrazyBee Services Limited by Hornbill Tech Investments Limited.
2. CCI approved the combination via a Green Channel notification for Aviva International Holdings (“AIH”) to acquire an addition 26% equity stake and paid-up equity share capital in Aviva Life Insurance Company India Limited, from Dabur Invest Corp. This transaction will transform the target into a wholly-owned subsidiary of AIH, effectively terminating their existing joint venture agreement.
3. CCI approved the proposed acquisition of shareholding by CPPIB India Private Holdings Inc., in Ctrl S Datacenters Limited.
4. CCI approved the proposed acquisition of sole control over Kenvue Inc. by Kimberly-Clark Corporation pursuant to an Agreement and Plan of Merger dated November 2, 2025 entered into inter alia, by Kimberly and Kenvue.
5. CCI approved the proposed acquisition of a controlling stake in Neysa Networks Private Limited by Blackstone Inc., acting through its affiliates BCP Asia II Topco V Pte. Ltd. and Asia II Topco XIV Pte. Ltd., along with multiple minority investors, including 360 ONE Private Equity Fund TVS Shriram Growth Fund 4, Nexus Ventures VII Holdings, LLC, and Anchorage Capital Scheme III.
6. CCI approved the proposed transaction involving the acquisition of a 100% share capital and full control of GVK Energy Limited by Adani Power Limited, pursuant to the completion of a corporate insolvency resolution process (CIRP).
7. CCI approved the proposed combination encompassing a block deal acquisition of a 7.14% shareholding in Lloyds Engineering Works Limited (LEWL) by Thriveni Earthmovers Private Limited, along with the concurrent merger by absorption of Lloyds Infrastructure & Construction Limited, Metalfab Hightech Private Limited, and Techno Industries Private Limited into LEWL.

8. CCI approved the proposed combination by Lenexis Foodworks Private Limited, Aayush Agrawal Trust, Inspira Foodworks Private Limited, Aayush Madhusudan Agrawal, and Inspira Agro Trading LLC to acquire certain stake of shareholding of Restaurant Brands Asia Limited through various steps involving equity subscriptions, warrant subscriptions, equity purchases and an open offer.
9. CCI approved the proposed combination relating to the merger of Indovida India Private Limited with and into EPL Limited by way of absorption and in consideration of the merger EPL will issue and allot shares, on a proportionate basis to the shareholders of Indovida India.
10. CCI approved the proposed acquisition of 100% equity stakes in Baharampore-Farakka Highways Limited, Devanahalli Tollway Private Limited, Western MP Infrastructure and Toll Roads Private Limited, and Chenani Nashri Tunnelway Limited by Cube Highways Trust.
11. CCI approved the proposed transaction related to a joint venture agreement between Mercuria Energy Netherlands B.V. and Tata International Singapore (Pte) Limited, to establish JV Holding Co as a commodities trading entity in the Dubai International Financial Centre.



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