



Public Affairs Forum of India

# COMPETITION LAW NEWSLETTER

MONTHLY NEWSLETTER

VOLUME 7 | DECEMBER 2023

## CONTENTS

Madras High Court dismisses writ petition filed by Agni Steels challenging the Competition Commission of India (“CCI”) Investigation	1
Madras High Court dismisses appeals filed by cement companies against the CCI Order	2
Combination Orders	2
Appointment of the Director General	3

Prepared for PAFI by:  
Gautam Shahi, Partner  
Ruchika Sidhwani, Principal Associate  
Dua Associates

## Madras High Court dismisses writ petition filed by Agni Steels challenging the Competition Commission of India (“CCI”) Investigation

The Madras High Court dismissed a writ petition filed by Agni Steels Private Limited (“**Agni Steels**”), challenging the investigation initiated by the CCI for alleged cartelization with regards to the increased price of the steel products. It is alleged that the Director General was investigating the matter in absence of *prima facie* order as mandated by the Competition Act, 2002 (“**Act**”) and therefore, the investigation was illegal and beyond the scheme contemplated under the Act. The Madras High Court dismissed the writ petition on the ground that CCI had deliberated upon the issues and concluded that a prima facie case exists for the Director General to investigate and the initiation of the investigation is not in contravention of the provisions of Section 26(1) of the Act. Further, it held that merely because the Director General are investigating the companies who are not a part of the original complaint, cannot lead to a conclusion that the investigation is being conducted in an arbitrary manner. Since the investigation is ongoing and therefore, it would be premature to interfere with the ongoing investigation.





# Madras High Court dismisses appeals filed by cement companies against the CCI Order

The Madras High Court dismissed appeals filed by Dalmia Cement (Bharat) Limited, and India Cements Limited, challenging the order of the Single Judge of the MHC. The Single Judge, vide the said order dismissed the writ petitions filed by the Appellants. The appeal challenged the CCI order to implead Builders' Association of India ("BAI") as an interested Party in the ongoing cartel proceedings before the CCI against

cement companies and accepted BAI's request to conduct the inspection of non-confidential version of the case records and file a response to the investigation report if it so desires. The Madras High Court dismissed the appeals and inter alia held that the Appellant's contentions are infructuous since BAI had already conducted the inspection and received the non-confidential version of the investigation report.



## Combination Orders

- (i) The CCI approved the acquisition of minority shareholding of BusyBees Logistics Solutions Private Limited by Ontario Limited.
- (ii) The CCI approved the internal restructuring of IDFC group.
- (iii) The CCI approved the (a) acquisition of shareholding of Quest Global Services Pte. Limited ("Target") by CA Plume Investments belonging to the Carlyle group and (b) acquisition of additional shareholding of the Target by Bequest Inc.; and buyback of shareholding by the Target.
- (iv) The CCI approved the acquisition of upto 27.5% shareholding of TBO Tek Ltd. by General Atlantic Singapore TBO Pte. Ltd., belonging to the General Atlantic group.
- (v) The CCI approved the proposed acquisition by Atlas 2022 Holdings Limited, allowing it to increase its stake in Vodafone from the current 14.6% to below 25%.
- (vi) The CCI approved the Mirae Group's proposal to acquire a minority stake in logistics company Shadowfax.
- (vii) The CCI approved Titan Company Ltd.'s acquisition of 27.18 % of the share capital of CaratLane (a Titan subsidiary) from Mithun Padam Sacheti, Siddhartha Padam Sacheti, and Padamchand Sacheti on a fully diluted basis.



# Appointment of the Director General

Sanjay Kumar Pandey has been appointed the interim head of investigation unit of the CCI i.e. Office of the Director General, pursuant to an internal order dated November 25, 2023.



Public Affairs Forum of India

*Contact us:*

Lakshmi Kanchaan (Ms)

Executive Director

[lakshmi.kanchaan@pafi.in](mailto:lakshmi.kanchaan@pafi.in)

[www.pafi.in](http://www.pafi.in)

## **Disclaimer:**

Competition Law Newsletter is prepared by Dua Associates for Public Affairs Forum of India (PAFI). The information and opinions contained in this newsletter have been compiled from sources believed to be reliable and in good faith. While all efforts have been made to compile accurate information, PAFI, or its employees shall not be in any way responsible for any damage that may arise to any person from any inadvertent error in the information or omissions contained in the report.