Digital Competition Law: Digital Transformation of the Market

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"THE DIGITAL COMPETITIVE MARKET NEEDS THE DIGITAL SOLUTIONS."



I. INTRODUCTION

India's first competition law was enacted in 1969 under the name of the Monopolies and Restrictive Trade Practices Act, 1969 (MRTP Act). Then The recommendation made by the Raghavan Committee replaced the MRTP act with The Competition Act, of 2002.

NEED TO REPLACE THE MRTP ACT WITH THE COMPETITION ACT, OF 2002

The Competition Act, of 2002 as the name of this act itself suggests that it promotes competition in the market and has the objective to prevent practices from having an adverse effect on competition in India.

Whereas, the MRTP act does not promotes competition also this act converts Trade Practices into Monopolies by which the rich become richer and the poor become poorer.

Where the Competition Act 2002 contains provisions of combination and having competition advocacy the MRTP Act is different from it.

Also, The Competition Act, of 2002 considered the entity having the status of dominant position not considered as bad. The abuse of such dominance is judged to be wrong. And, in this act –

No enterprise or association of enterprises or person or association of persons shall enter into any agreement in respect of production, distribution,



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supply, storage, acquisition, or

control of goods or services, which causes or may cause a significant adverse effect on competition. ISSUES IN THE COMPETITION ACT, 2002

The Competition Act, of 2002, deals with the traditional approach where the definition of Enterprises means a person, a department of the government where only the physical marketplace has the focus of the act but not the digital workplace. . as the world's second-largest Internet market in India has also attracted more than 75 billion dollars in investment from the company. These firms include Meta, Amazon, Google, Softbank, and Tiger Global. as the vast increment in technological capacities has given rise to an increasingly digitized economy, where the dependency on the internet and free services provided by the platform there is a high need to regulate the market and competition concerning the digital world.

also, as the new rage is increasing in the digital world, the three terms used together as NFT which stands for NON-FUNGIBLE TOKENS Now the crypto world is branching out into art that challenges the market to take a U-Turn in the direction of taking actions and make norms for the digital world competition.

THE BILL OF CONCERN: THE COMPETITION (AMENDMENT) BILL, 2022

In 2018, the Ministry of Corporate Affairs constituted a committee to ensure that the competition act and the economy have a balanced relationship. The committee considered and noted certain issues and market practices that are not covered and mentioned by the current regulatory framework.

After taking into consideration suggestions proposed by the Competition Law Review Committee the Competition (Amendment) Bill, 2022 was proposed. The bill seeks to broaden the scope of anticompetitive agreements, evaluate agreements and combinations, and introduces a settlement and mechanism to reduce litigation.

The features of The Digital Competition Bill consist of the provision regarding the Appointment of a Director General, the Decriminalization of offenses where the word 'FINE' is replaced with 'PENALTY', the time limit for approval concerning the combination which reduces from 210 days to 150 days.

Also, this act provides provisions about the Regulation of combinations based on transaction

value, settlement, and commitment regarding anticompetitive proceedings.

II. CASE SUMMARY

Burger king is legendary when it comes to establishing its digital footprints in the space of digital marketing. Their digital campaign in the US made a pure genius marketing strategy. The constant competition among the two brand rivals, Burger King and McDonald's, often causes a ripple in the waters of the digital marketing space. Most brands wish to incorporate the use of the latest technologies into their marketing strategies and make optimum use of the technology. Since these are usually new, some mistakes follow.

Burger King is one such brand that does love to play with the technologies to create a marketing experience that its consumers least expect it to. Such is a marketing strategy that is weaved with voice-enabled devices. This digital campaign stressed featuring the catchphrase of Google's voice-activated tools, "OK, Google, what is the Whopper burger?"

And as a result, any home device that is nearer and able to hear the prompt would enable itself and read up.

It is the technology where there is the presence of competition among the brands and rivalry takes place.

III. CONCLUSION

According to my view on Digital Competition Act needed to be dealt with the practices which promote competition in the digital world by accelerating the growth of innovation and the technology ecosystem. Also, it fulfills the need for a specialized and dedicated adjudicatory mechanism for offenses concerning cyber disputes.

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