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Competition Law

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In this packed edition of the Competition Law Newsletter, we bring to you several significant orders passed/published by the Supreme Court of India and Competition Commission of India (**CCI/Commission**) in July as well as highlights of the recently presented Parliamentary Standing Committee Report.

MERU THROWS IN THE TOWEL IN DECADE-LONG BATTLE AGAINST OLA AND UBER

Vide Orders dated 8th May 2026, 12th May 2026 & 14th July 2026, the National Company Law Appellate Tribunal (**NCLAT**) and the Supreme Court of India respectively permitted Meru Travel Solutions to withdraw its long-pending appeals against Ola and Uber, citing the company's deteriorating financial health and inability to sustain prolonged litigation. The withdrawals mark the end of more than a decade-long legal battle that began when Meru first approached the CCI alleging predatory pricing and abuse of dominance by the ride hailing giants.

Meru had filed an information before the CCI against Uber India Systems Pvt. Ltd. and its associated companies (Case No. 96 of 2015), alleging that Uber's deep-pocketed funding from global investors enabled it to offer unsustainable driver incentives and heavy customer discounts, creating entry barriers and foreclosing competition. The CCI, vide order dated 10th February 2016, closed the information under Section 26(2), holding that no *prima facie* case was made out. Meru appealed to the erstwhile Competition Appellate Tribunal (**COMPAT**) which vide order dated 7 December 2016 set aside the CCI's closure order and directed the Director General to investigate Uber for alleged predatory pricing and abuse of dominant position in the Delhi NCR radio taxi market.

This judgment was subsequently upheld by the Supreme Court in 2019, which noted that Uber was losing INR 204 per trip, thereby establishing a *prima facie* case warranting investigation. Post the investigation however, the CCI again found no contravention (14th July 2021) against Uber which was challenged in the NCLAT and was the first case withdrawn on 8th May 2026.

Meru had also filed a separate information against ANI Technologies Pvt. Ltd. (**Ola**) and Uber (Case Nos. 25-28 of 2017), alleging similar anti-competitive practices. Meru's core contention was that Ola and Uber had collectively burnt around INR 130 Billion in India on driver incentives and were indulging in below-variable-cost pricing to reduce competition and oust rivals from the market.

The CCI, vide order dated 20th June 2018, closed these cases as well at the *prima facie* case, holding that driver incentives could not by themselves be treated as anti-competitive agreements, particularly when drivers and riders could use multiple aggregator apps and switch platforms. Meru appealed to the NCLAT and the same was withdrawn on 12th May 2026 with Meru submitting that *"since a long time it has been struggling with severe impact on its operations and revenues which has impacted its ability to continue with the litigation and hence it is not viable for the appellant to continue with the same any longer."*

Separately, in appeals concerning the CCI's 19th July 2017 order in Case Nos. 6 of 2015 and 74 of 2015 (filed by Fast Track Call Cab and Meru against Ola), the NCLAT vide order dated 7th January 2022 dismissed the appeals, upholding the CCI's finding that Ola was not dominant in the relevant market and that its pricing strategy did not constitute predatory pricing. Meru challenged this NCLAT order before the Supreme Court in Civil Appeal No. 2843 of 2022, which was ultimately withdrawn on 14th July 2026.

After over a decade of litigation spanning multiple fora, CCI, COMPAT, NCLAT and the Supreme Court, the fight seems to have gone out of Meru as it has withdrawn all its appeals.

CCI PENALISES HP INDIA AND RESELLERS IN TWO CARTEL CASES INVOLVING PERSONAL SYSTEMS AND SUPPLIES ON GeM PORTAL

Vide twin Orders dated 13th July 2026 (here & here), the CCI held HP India Sales Private Limited (**HP India**) in contravention of the Competition Act for engaging in bid rigging and collusive bidding in Government e-Marketplace (**GeM**) tenders across two product categories: Personal Systems Products (laptops, desktops, workstations, etc.) and Supplies Products (ink and toner cartridges, consumables).

The cases originated from lesser penalty applications filed by HP India. In *Suo Motu* Case No. 07 of 2020, the DG investigated 60 GeM tenders for Personal Systems Products and found incriminating evidence in 7 tenders valued above INR 1 crore. In *Suo Motu* Case No. 08 of 2020, the DG found evidence of collusion in 29 tenders for Supplies Products valued above INR 20 lakhs. The investigation revealed that HP India officials communicated bid prices to resellers, restricted the issuance of Manufacturer's Authorisation Forms (**MAFs**) to control participation, and directed resellers to submit 'cover bids' to ensure HP India or a designated reseller emerged as the winner.

The CCI found that the cartel operated through a hub-and-spoke arrangement where HP India acted as the central facilitator. HP India officials used WhatsApp groups such as 'Delhi GeM Group Chat' and 'DD_HP Sales' to coordinate bidding, resolve disputes among resellers regarding Most Valuable Customer (**MVC**) accounts, and control discounts. The MVC arrangement, which predated GeM, allocated specific Government departments to designated resellers. After GeM was introduced in 2016-2017, HP India and the resellers continued this practice through coordinated bidding, with resellers using sister concerns or other resellers to submit cover bids to meet minimum participation requirements while ensuring the designated reseller won the tender. In *Suo Motu* Case No. 07 of 2020, the CCI imposed a Penalty of INR 126.87 Crores and in *Suo Motu* Case No. 08 of 2020, Penalty of INR 11.98 Crores was imposed on HP India post reduction. Several individuals that had participated in the conduct were also found to be liable.

CCI DISMISSES INFORMATION AGAINST GODREJ & BOYCE FOR ALLEGED RIGGING OF FURNITURE TENDERS

Vide Order dated 2nd July 2026, the CCI closed the Information filed against Godrej & Boyce Mfg. Co. Ltd. and 16 procuring entities, finding no *prima facie* case of contravention of the Competition Act.

The Informants, two advocates, alleged that public tender documents for institutional furniture issued by various procuring entities contained technical specifications, line drawings, and photographs that were exact replications of Godrej's proprietary product catalogue, effectively excluding competitors. They claimed that Godrej maintained a high success rate (43.7%) and competitors were systematically excluded from winning tenders.

The Commission first delineated the relevant market as the *"Market for supply of Institutional Furniture in India"*. The Commission found that Godrej did not appear to be dominant in the relevant market. Consequently, the abuse of dominance allegations under Section 4 were not examined further.

Regarding Section 3, the Commission observed that no material demonstrated any agreement, arrangement, or concerted practice between Godrej and other bidders. The formulation of technical specifications fell within the domain of procuring entities. The Commission noted that certain procurements were made through the route permitted under the General Financial Rules, 2017. The statistical analysis relied upon by the Informants contained inconsistencies, and a high win rate by itself could not establish collusion. Accordingly, the Information was closed under Section 26(2) of the Act.

CCI DISMISSES INFORMATION AGAINST NISSAN MOTOR INDIA FOR ALLEGED DEALERSHIP TERMINATION

Vide Order dated 7th July 2026, the CCI closed the Information filed by Shri Rajeev Bakshi (a Nissan authorised dealer) against Nissan Motor India Pvt. Ltd., finding no *prima facie* case of contravention of the Competition Act. The Informant alleged that Nissan had arbitrarily terminated its dealership agreement mid-term, without notice, despite the Informant having made substantial investments exceeding INR 10 Crores. The Informant further alleged that the termination was part of a broader pattern of anti-competitive conduct including coercive pricing policies, forced investments, resale price maintenance, exclusive distribution, refusal to deal, and abuse of dominance.

The Commission examined the Dealership Agreement and found that Clause 3.3.3 (restricting dealers from selling other brands) was similar to clauses previously upheld by the CCI in Hyundai Motor India cases. Notably, the Informant had secured another dealership with Vinfast while its Nissan dealership was subsisting, demonstrating that the clause was not enforced. Regarding resale price maintenance, the agreement only restricted sales above the Maximum Recommended Retail Price, with no restriction on discounts, so no violation was established. The Commission further found that the cancellation of dealership under a 90-day termination clause (allowing termination by either party without reasons) was considered a standard commercial dispute rather than an anti-competitive practice. The Commission concluded that no *prima facie* case was made out and closed the Information.

CCI DISMISSES INFORMATION AGAINST DELHI INTERNATIONAL AIRPORT FOR ALLEGED MONOPOLISTIC PRACTICES IN AIRPORT SECURITY CONTRACTS

Vide Order dated 16th July 2026, the CCI dismissed the complaint filed by Swam Kartik Sharma against Airports Authority of India, Ministry of Civil Aviation, and Delhi International Airport Limited (**DIAL**).

The Informant, Director of Galaxy Security and Allied Services Pvt. Ltd., alleged that DIAL had abused its dominant position by selectively awarding security services contracts at Indira Gandhi International Airport (**IGIA**) to RAXA Security Services Limited, a subsidiary of GMR (the major shareholder of DIAL), without following a competitive bidding process. It was alleged that this resulted in denial of market access to other contractors and created a monopolistic environment.

DIAL submitted that security services at IGIA were classified into two categories: security for IGIA and DIAL offices, and security at non-core duty posts. DIAL demonstrated that five competitive tender processes had been undertaken between 2007 and 2025, with RAXA consistently emerging as the lowest bidder. For the 2022 tender for non-core security functions valued at approximately INR 42.8 crore, three interested parties submitted bids, and RAXA was awarded the contract after a transparent process. For the 2025 tender valued at approximately INR 73.55 crore, thirteen entities showed interest, with three submitting bids, and RAXA again emerged as the lowest bidder.

The Commission examined the Operation, Management and Development Agreement (**OMDA**) governing DIAL's operations, which permits contracts with group entities subject to safeguards including engagement of an independent probity auditor and Board approval. DIAL had furnished the probity auditor's report dated 01.05.2025 and the Board resolution dated 22.05.2025 confirming compliance with OMDA requirements. The Commission noted that AAI nominates three Directors on DIAL's Board and that sufficient checks and balances existed for related-party transactions. The Commission held that the procurer must have freedom to exercise its choice in procurement following applicable laws, and no anti-competitive concern arose from the tender process.

CCI DISMISSES INFORMATION AGAINST ZOMATO FOR EXCESSIVE PLATFORM FEES AND UNFAIR PRICING

Vide Order dated 23rd July 2026, the CCI closed the Information filed by Shri R. Suresh against Eternal Limited (formerly Zomato Limited), finding no *prima facie* case of contravention of the Competition Act, 2002. The basic grievance of the customer was that there was a substantial price difference between direct restaurant purchase and purchase through the Zomato platform for a food item, due to the additional fees levied such as delivery partner fee and platform fee, and the artificially inflated prices on the platform are due to high commission charged by Zomato from the restaurants.

The Commission did not find any merit in the complaint, observing that the Informant had chosen a sample of a single food item and noted that if the price of the food item is high, the percentage difference in price would accordingly decline as delivery charge is a fixed charge and may vary depending on distance. The Commission was of the *prima facie* view that selling food items through online platforms includes other services like platform services and delivery services, and that platforms, being multi-sided, charge platform fee from consumers to provide online food services and commission from restaurant partners, which may be shifted to consumers by adding it to the menu price.

The Commission held that the business models of selling food items directly through restaurants and online food delivery services are different, and that a consumer who is not able to go to the restaurant to have food may avail services of online food platforms by paying additional charges. Regarding drip pricing, the Commission noted that Zomato's app clearly displayed the total amount payable, including all charges, before the final payment was made, so the essential component of undisclosed charges was absent. The Commission concluded that no *prima facie* case of contravention of Sections 3 or 4 was made out and closed the Information.

CCI DISMISSES INFORMATION AGAINST JINDAL STAINLESS FOR ALLEGED FORECLOSURE

Vide Order dated 21st July 2026, the CCI dismissed a complaint filed against Jindal Stainless Limited and its Indonesian suppliers (Eternal Tsingshan Group Co. Ltd., PT Qing Feng Ferrochrome, PT Indonesia Guang Ching Nickel & Stainless Steel Industry, and PT Indonesia Ripu Nickel and Chrome Alloy), finding no *prima facie* case of contravention of the Competition Act, 2002.

The Informant, an Indian stainless steel market participant engaged in downstream production and trade, alleged that Jindal Stainless had entered into exclusive agreements with Indonesian suppliers for the supply of stainless-steel slabs (**SS Slabs**) and stainless-steel hot rolled coils (**SS HRC**), which are critical inputs for the production of cold rolled stainless steel (**CRSS**) products. According to the Informant, following Indonesia's ban on export of unprocessed nickel ore in 2020, Indian manufacturers became dependent on imports of semi-finished stainless-steel products, and Jindal Stainless secured exclusive off-take arrangements with the Indonesian suppliers, effectively foreclosing access to other Indian manufacturers. The Informant also alleged that Jindal Stainless abused its dominant position in the market for wide CRSS products in India through its Jindal Saathi programme and associated Memoranda of Understanding (**MoUs**), which imposed de facto exclusivity and lock-in on downstream purchasers through volume-based incentive structures, threatening foreclosure of competition and denial of market access.

The Commission examined the allegations at the *prima facie* stage and found that the Informant had not furnished any direct evidence demonstrating that it, or any other competing manufacturer, sought procurement of SS Slabs or SS HRC from the Indonesian suppliers and was refused supply. The allegations were based largely on circumstantial indicators such as import patterns, strategic investments, and

Indonesia's position in the nickel value chain. The Commission noted that SS Slabs, SS HRC and other intermediate products were available from multiple domestic and international sources, with numerous BIS-certified suppliers located in Sweden, South Korea, Japan, Taiwan, China, France, Germany, Brazil, South Africa and the United States, and that imports continued to constitute an important source of supply.

The Commission also noted that Jindal Stainless and the ET Group had entered into a collaboration agreement to establish a 49:51 joint venture in Indonesia for a stainless steel melt shop facility, which was presented as a legitimate backward integration initiative intended to secure long-term access to critical inputs and support expansion of production capacity, with the ET Group remaining free to market and sell output in territories outside India.

Regarding the Jindal Saathi programme, the Commission found that participation was voluntary, non-binding and did not impose any minimum purchase obligation, exclusivity requirement or penalty for procuring from competitors, and that the volume-based discounts and incentives reflected legitimate commercial practices for demand visibility and capacity utilisation. Consequently, The Commission concluded that no *prima facie* case of contravention was made out and closed the Information.

CCI APPROVES BLACKSTONE ACQUISITION OF NEYSA NETWORKS

Vide Order dated 20th May 2026, the CCI approved the proposed acquisition of a majority stake in Neysa Networks Private Limited by Blackstone funds along with the participation of other minority investors, including 360 ONE, TVS Shriram, Anchorage Capital, Nexus Ventures, and the Ontario Teachers' Pension Plan Board. Neysa is engaged in the provision of cloud-based artificial intelligence (**AI**) services in India, including AI-enabled compute infrastructure, model training and deployment capabilities, and related managed services.

The Commission examined horizontal overlaps and potential vertical linkages. While Neysa was focused on Cloud AI services, certain Blackstone Group affiliates were engaged in data centre colocation services and high-performance storage solutions. Other investors' affiliates were involved in AI-based software solutions that could use Neysa's cloud AI services as an input. However, the market shares of all parties in the relevant upstream and downstream markets ranged between 0-15%, and the Commission noted the presence of several strong competitors. Consequently, it concluded that the Proposed Combination was not likely to cause an appreciable adverse effect on competition in India. Accordingly, the combination was approved.

CCI APPROVES DUBAI AEROSPACE ENTERPRISE'S ACQUISITION OF MACQUARIE AIRFINANCE

Vide Order dated 2nd June 2026, the CCI approved the acquisition of 100% shareholding of Macquarie AirFinance Limited by Dubai Aerospace Enterprise (**DAE**). The proposed combination involved horizontal overlaps in the dry leasing of aircraft to airlines, as well as a potential vertical linkage between the upstream dry leasing activity and the downstream air passenger transport services offered through Emirates and flydubai (entities owned by the ultimate controlling entity, Investment Corporation of Dubai).

The Commission assessed the combination in the markets for dry leasing of aircraft to airlines worldwide and in India, including the narrower segment of narrow-body aircraft leasing. The combined market share of the parties at the worldwide level was in the range of 5-10%, with an increment of 0-5%. At the India level, combined market shares were 10-15% (broader market) and 5-10% (narrow-body segment). Strong competitors such as AerCap Holdings, SMBC Aviation Capital, Avolon Holdings, and BOC Aviation continued to exert competitive constraints. The Acquirer Group's market share in the downstream air passenger transport services market was less than 5%.

Hence, the Commission concluded that the combination was not likely to cause AAEC in India and approved the combination.

CCI APPROVES ANTA SPORT'S MINORITY ACQUISITION OF PUMA

Vide Order dated [9th June 2026], the CCI approved the acquisition of approximately 29.06% of the issued share capital of PUMA SE by ANTA Sports Products Limited.

ANTA group entities were present in India in the wholesale sports goods market through Avid Sports Singapore, selling ANTA-branded products and certain Wilson and Salomon branded products. PUMA is present in India in both the wholesale and retail sports goods markets.

The Commission identified horizontal overlaps in the wholesale/B2B sports goods segment, particularly in sports equipment/accessories, while also considering the overall competition landscape in sports apparel and footwear segments. The Commission found that in the overlapping segment of sports equipment/accessories, the proposed combination was not likely to cause a significant change in concentration.

The market was characterised by the presence of at least three other significant competitors, Nike, Adidas, and Decathlon; that could impose competitive constraints on the Acquirer post-combination. The non-overlapping segments of sports apparel and footwear also exhibited significant constraints from competitors like Adidas, Nike, and Skechers.

The plausible vertical linkages between ANTA group entities at the wholesale level and PUMA at the retail level were not likely to confer the ability or incentive to engage in foreclosure strategies. Consequently, the Commission approved the combination.

CCI APPROVES TEMASEK INVESTMENT IN ROMSONS GROUP

Vide Order dated [16th June 2026], the CCI approved the acquisition of approximately 14.56% shareholding in Romsons Group Pvt. Ltd. by Temasek. The proposed combination involved subscription to compulsorily convertible preference shares and acquisition of shares from the Khanna Family, along with an internal restructuring where the Target would acquire 100% shareholding of Romsons Medworld and Romsons Prime and consolidate trademarks and operating businesses from other Romsons entities.

The Commission identified multiple horizontal overlaps between Temasek's portfolio entities and the Target in various segments of the medical devices market (including patient aids, diagnostic devices, consumables, instruments, and IVD devices) and the personal care & hygiene market.

Additionally, several vertical linkages were identified across the supply chain, including wholesale distribution, healthcare services, diagnostic services, and retail channels. The Commission assessed the market shares and noted the presence of strong competitors in all relevant markets. The Commission concluded that the Proposed Combination was not likely to cause AAEC in India and approved the combination.

CCI INVITES PUBLIC COMMENTS ON INDIGO'S AIRLINES COMMITMENT PROPOSAL TO ADDRESS OPERATIONAL DISRUPTIONS

Vide a Public Notice, the CCI invited comments, objections, and suggestions from stakeholders on the commitment application submitted by InterGlobe Aviation Limited, which operated India's largest airline, with over 60% market share. The CCI, vide order dated [4th February 2026], had directed the Director General to conduct an investigation against IndiGo for alleged contravention of the Act in connection with huge operational disruptions experienced by the airline in early December 2025 leaving several thousand passengers in the lurch. The *prima facie* concerns identified in the order primarily related to restriction of consumer access and choice arising from flight cancellations and temporary service constraints, and potential consumer harm in the form of reduced availability of travel options and increased inconvenience during the disruption period.

IndiGo's commitment proposal aims to address the concerns identified in the *prima facie* order by *inter alia* (i) strengthening its internal preparedness and response mechanisms by institutionalising a structured Crisis Management Group (**CMG**) designed for timely identification, assessment, and resolution of situations which may potentially disrupt IndiGo's usual operations; (ii) releasing domestic landing and departure slots to the relevant airport operators/authority for a limited period that may be assigned to other airlines; (iii) to mitigate passenger inconvenience, IndiGo proposed to strengthen its passenger handling policy, onboard additional vendors at airports for provision of meal boxes, water and surface transport, offer alternative flights within 48-72 hours at no additional cost, process automatic refunds for passengers who do not accept alternative arrangements, provide meals and hotel accommodation to affected passengers. The CCI has now invited all interested persons and stakeholders to submit their written comments, objections, or suggestions on the commitment proposal.

PARLIAMENTARY COMMITTEE SUBMITS REPORT ON CCI REGULATIONS, RECOMMENDS PERIODIC REVIEW AND STRENGTHENED ENFORCEMENT

The Rajya Sabha Committee on Subordinate Legislation, in its 257th Report presented on 21st July 2026, examined four key regulatory frameworks framed under the Competition Act, 2002: the Competition Commission of India (Commitment) Regulations, 2024; the Competition Commission of India (Settlement) Regulations, 2024; the Competition Commission of India (Determination of Turnover or Income) Regulations, 2024; and the Competition Commission of India (Determination of Monetary Penalty) Guidelines, 2024.

The Committee noted that the Commitment and Settlement mechanisms were introduced pursuant to the Competition (Amendment) Act, 2023, based on recommendations of the Competition Law Review Committee (**CLRC**) to enable quicker market correction and reduce prolonged litigation. Under these frameworks, enterprises facing investigation for alleged contraventions of Section 3(4) (vertical agreements) or Section 4 (abuse of dominance) may offer commitments (before DG report) or seek settlement (after DG report). The Committee was informed that settlement proceedings must be concluded within 180 working days, with a statutory discount of 15% on the base penalty amount.

The Committee made several key recommendations: (a) periodical review of the entire competition law regulatory architecture with comprehensive stakeholder consultations; (b) benchmarking against global best practices, particularly to address challenges in the digital era; (c) the Committee noted the decline in *suo motu* cases and recommended that CCI strengthen advocacy and outreach initiatives, with particular focus on MSMEs and start-ups, and continue using *Suo Motu* powers when necessary – this being of particular significance given the Chairperson's recent concerning remarks that *"the Commission felt that there is somewhat of a conflict in that they are establishing a case against a party and also adjudicating it. Therefore, they have now avoided taking up a matter Suo Motu unless nobody else is willing to come forward."*

The Committee also expressed concern over repeated contraventions being internalised as a "cost of doing business" and recommended vigorous enforcement of Penalty Guidelines treating repeat violations as aggravating factors, while recommended additional transparency in penalty calculation methodology in CCI orders.

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