

## **Competition for innovation to strengthen competitiveness in India**

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With the theme *Linkages between Competition and Intellectual Property*, the world competition day was celebrated on December 5<sup>th</sup> in presence of distinguished speakers and *Friends of Competition*. Delivering his opening remarks Dr Arvind Mayaram, IAS(R), Former Finance Secretary of India & Chairman, CUTS Institute for Regulation & Competition (CIRC), said that in this rapidly evolving technology driven economy, there is a need for balance between competition law and intellectual property rights.

Commending endeavours by CUTS International in the field of competition law and policy, Dhanendra Kumar, Former Chairman of Competition Commission of India, delivering key note address said that intellectual property may create temporary monopoly and is desirable to reward the innovator for his contribution in the field.

*“TRIPs agreement governing the multilateral framework on IP enshrines flexibilities which are helpful to the policy makers in tailoring the competition law to address the challenges raised by the IP in light of the specific economic conditions in a country”* added Pradeep S. Mehta, Secretary General, CUTS International. An e-publication titled “Interface between Competition and Intellectual Property Rights” containing compilation of about twenty articles from global scholars was also released during the event.

Way back in 1980, on December 5<sup>th</sup> the UN Set of Multilaterally Agreed Equitable Principles and Rules for the Control of Restrictive Business Practices came into being. Although there are no multilateral rules on competition law, there are about 130 countries in world having a competition law regime.

Motivated by the interest and support of many competition agencies and other stakeholders to the cause, the International Network of Civil Society Organisations on Competition (INCSOC) announced the first World Competition Day on 5<sup>th</sup> December 2010. CUTS International since 2010 has globally spearheaded advocacy campaign for the observance of the World Competition Day on 5<sup>th</sup> December to ensure that consumers from across the world realise the potential benefits from an effectively implemented competition regime.

The objective of the panel discussion was to facilitate deliberations amongst important stakeholders about the current challenges at the interface of intellectual property (IP) and competition law. Panel chaired by Pradeep S Mehta involved eminent competition law experts, IP practitioners and Anil Bhardwaj, Advisor CCI. Panel touched upon intricate issues including challenges in implementing National IPR Policy, need of National Competition Policy, need for guidelines by CCI and jurisdictional issues being faced at the interface of IP and competition law in India.

While focusing on the role of intellectual property and its interface with competition law, the panel discussion touched upon various factors required in enabling an innovation economy. Competition is at the heart of economic growth and allows free play of economic forces. IP in particular encourages innovation and promote dynamic

competition in industries. The panel also deliberated the practical difficulties in regulation of technology sector.

Consumer Unity and Trust Society (CUTS) and CUTS Institute for Regulation & Competition organised this event witnessing participation of academicians, representative from Competition Commission of India, law professionals and practitioners, non-government and consumer organisations and students. One of the participants while asking question to the panellists commented that businesses in India generally do not consider long term benefits which a company can accrue through R&D and innovation.

Adequate protection of intellectual property needs to be there so that investment in innovation and Research & development promotes competitiveness in the economy. Globally, there is competition for innovation and India cannot afford to ignore this if India has to take lead in the global economy.

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