



ECONOMIC
LAWS
PRACTICE
ADVOCATES & SOLICITORS

Market Matters

The Antitrust Brief

OCTOBER | 2025

CCI directs an investigation against PVR INOX for abuse of dominance through charging of 'virtual print fee'

On September 30, 2025, the Competition Commission of India (**CCI**) directed an investigation against PVR INOX Limited (**PVR INOX**) following a complaint filed by The Film & Television Producers' Guild of India Limited (**TFTPG**) involving allegations of an unfair and discriminatory "Virtual Print Fee" (**VPF**) being imposed on film producers. VPF was originally introduced as a fee charged to film producers to subsidize the transition from analog to digital projectors by theatres. TFTPG alleged that this transition was complete by 2014 and the continuing practice of charging VPF was anti-competitive.

TFTPG also alleged that UFO Moviez India Limited (**UFO**) and Qube Cinema Technologies Private Limited (**Qube**), both Digital Cinema Equipment (**DCE**) suppliers, were preventing the exhibition of films on their DCEs unless producers paid the VPF. However, the CCI dismissed this sub-set of allegations in view of a previously decided case with similar facts and issues concerning VPF.

CCI's *prima facie* opinion¹

The CCI *prima facie* found PVR INOX to be dominant in the market for exhibition of films in multiplexes in India due to its high market share (43 - 49% taking into account varying third party reports) compared to very low market shares of even its closest competitors, such as Cinapolis with ~5% market share. The CCI also considered the high share of overall box office revenue of PVR INOX in the market for exhibition of films in multiplexes in India, and identified the following *prima facie* violations:



Discrimination against domestic producers.

The CCI noted that PVR INOX appeared to exempt a majority of Hollywood producers (around 70%) from VPF while continuing to charge VPF from Indian producers. The CCI also observed that PVR INOX selectively included a "sunset clause" for VPF only with large production houses like Yash Raj Films and Viacom but did not extend such benefit to other producers, and therefore it *prima facie* found the practice to be discriminatory under Section 4(2)(a)(i) of the Competition Act, 2002 (**Competition Act**).



Denial of market access and limiting ability of production.

The CCI observed that the continued imposition of VPF *prima facie* limits the ability of producers, particularly smaller ones, to achieve wider theatrical releases for their films in violation of Section 4(2)(b) of the Competition Act. This imposition, according to the CCI, increases their costs leading to loss of revenue for producers thus denying market access to such producers in violation of Section 4(2)(c) of the Competition Act.



Charge of VPF is not linked to provision of a service.

The CCI *prima facie* observed that PVR INOX appears to be compelling producers to accept a supplementary obligation of paying VPF to have their films exhibited. It noted that PVR INOX was not able to demonstrate what separate service was rendered in exchange for VPF, as recouping DCE costs in itself does not establish provision of a service to film producers. It also noted that the fact that VPF was not charged to all producers casts doubt on the necessity and justification for the charge. Accordingly, the CCI *prima facie* found this practice to be not only unfair but also an imposition of a supplementary obligation in violation of Section 4(2)(d) of the Competition Act.

In view of the above, the CCI directed an investigation by the Director General (**DG**) against PVR INOX.

The order can be accessed [here](#).

¹ PF Digital Media Services Ltd & Anr. v. UFO Moviez India Ltd. & Others, Case No. 11 of 2020

CCI dismisses allegations of abuse of dominance against Google

On October 6, 2025, the CCI dismissed an information filed by Liberty Infotech (**Liberty**) against Alphabet Inc., Google LLC, and Google India Private Limited (collectively, **Google**) alleging abuse of its dominant position in the “market for app stores for Android operating system (**OS**) in India.”

Background

Liberty’s application, EasyDo Tasks-HRMS Payroll AI, was listed on the Google Play Store. Liberty alleged that on June 26, 2024, its developer account was unfairly terminated by Google without any prior notice or clear justification. Liberty had appealed against such termination through Google’s appeal mechanisms but alleged that no redressal for the same was provided. Liberty also sought interim relief, seeking reinstatement of its developer account.

CCI’s findings

The CCI *prima facie* found Google to be dominant in the market for app stores for Android OS in India. Considering the allegations and Google’s submissions, the CCI dismissed the allegations of abuse of dominance, with the following key observations:

Termination of Liberty’s account is not unfair

The termination of the Liberty’s developer account was consistent with Google’s policies and there was no evidence of selective or unfair treatment. The CCI noted that the Google Play Developer Distribution Agreement (**GPDDA**) and Play Developer Program Policies (**GPDP**) are standard agreements which were applicable to all app developers looking to publish their apps on the Google Play Store, and that the terms of these agreements had been previously examined and were not found² to contravene the provisions of the Competition Act.

Reasonable ‘relational’ ban policy

The CCI noted Google’s explanation that Liberty’s account could not be reinstated since the account in question appeared to be related to other developer accounts that were terminated by Google for violating Google’s policies. The CCI noted that Google’s action was reasonable to ensure ecosystem integrity and to prevent misuse of the Google Play Store.

Reasonable enforcement and redressal process

The CCI noted that Google’s enforcement and appeal mechanisms, which were followed globally (except in the European Union), provided adequate procedural safeguards and were reasonable.

The order can be accessed [here](#).

² Mr. Umar Javeed and Others Vs. Google LLC and Another, Case No. 39 of 2018.



NCLAT upholds the CCI's closure of allegations against Vifor; refusing to interfere in patent-related matters

On 30 October 2025, the National Company Law Appellate Tribunal (**NCLAT**) dismissed an appeal filed by Swapan Dey, against the CCI's closure order dismissing allegations against Vifor International AG (**Vifor**).

Swapan Dey is the chief executive officer of a hospital providing free dialysis services under a government scheme. In his complaint to the CCI, it was explained that dialysis patients often require Ferric Carboxymaltose (**FCM**) injections to treat iron deficiency anemia that occurs due to dialysis. Vifor is a global pharmaceutical leader in treatment of iron deficiency and iron deficiency anemia, and developed the FCM molecule. It was alleged that due to Vifor's anti-competitive conduct, the FCM injections are less accessible and more expensive for patients. It was also alleged that Vifor supplied FCM injections to the government at significantly lower prices as compared to the prices for consumers in the open/ retail market. The CCI dismissed the allegations and closed the matter, noting that:

1

The restrictions contained in Vifor's license agreements with Lupin and Emcure appeared to be reasonable and did not preclude the entry of other players into the market.

2

Vifor's license agreements are not long term and there is no restriction on Vifor entering into additional license agreements.

3

The differentiation in FCM pricing may not be discriminatory when it is based on reasonable classification of customers.

4

A request for a license to a patented product must be accompanied by a demonstrable ability to meet the requirements for the grant of license.

NCLAT's findings In response to the appeal by Swapan Dey, Vifor, amongst others, argued that the CCI did not have jurisdiction on the subject matter as it involved exercise of patent rights under the Patents Act, 1970 (**Patents Act**). The NCLAT took note of the judgment of the Delhi High Court in *Telefonaktiebolaget LM Ericsson (PUBL) v. Competition Commission of India*, which held that for patent-related matters, the Patents Act, 1970 (**Patents Act**) will prevail over the Competition Act, and the subsequent order of the Supreme Court which did not interfere with the order of the Delhi High Court. In view of this position, the NCLAT upheld the CCI's closure order, holding that the CCI lacked power to examine allegations pertaining to FCM, which was developed and patented by Vifor and in this case, the Patents Act would prevail over the Competition Act. The NCLAT also observed that under the Competition Act, a patent holder may impose reasonable conditions to protect its rights.

The order of the NCLAT can be accessed [here](#) with case details Competition Appeal (AT) No. 5 of 2023.

IN THE NEWS

Market study on Artificial Intelligence and Competition published by the CCI

On October 6, 2025 the CCI published a market study report on “Artificial Intelligence and Competition” (**AI Report**). Given the rapid proliferation and deployment of Artificial Intelligence (**AI**) across sectors, the CCI commissioned this study in April 2024 with an objective of understanding the AI ecosystem and its potential competition issues.

The AI Report lays down the working of the AI ecosystem in detail. It identifies the key competition law issues emerging from AI deployment, such as (i) algorithmic collusion, and (ii) algorithmic unilateral conduct such as self-preferencing and price discrimination. It also acknowledges the market entry barriers in the AI industry, such as (i) data availability, and (ii) high cost of infrastructure, among other barriers. Interestingly, the AI Report also lays down a voluntary self-audit framework for enterprises deploying AI.

ELP's detailed alert on the AI Report is available [here](#).

Madison challenges the CCI's probe before the Delhi High Court

On October 8, 2025, Madison Communications Private Limited (**Madison**), an advertising agency, filed a petition before the Delhi High Court challenging an ongoing CCI probe into alleged collusion amongst certain leading advertising players in India. In the hearing, Madison questioned the procedural validity of the CCI's investigation and the extent of authority exercised by the DG. Madison argued that the DG lacked independent power to add new parties to the probe without prior approval from the CCI.

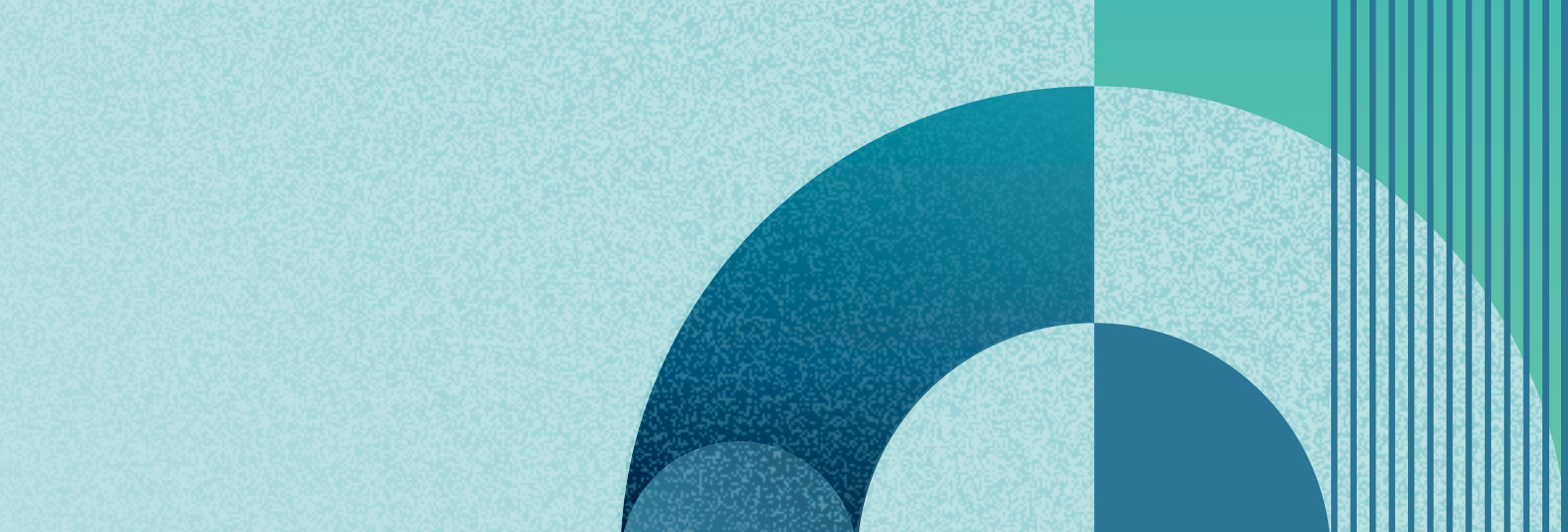
The probe was initiated in February 2024 when Dentsu reportedly approached the CCI under its leniency programme, prompting an inquiry into possible price coordination in advertising rates and discounts. In March 2025, the CCI conducted searches at the offices of several major agencies and broadcasters, such as GroupM, Publicis and Omnicom, including Madison as part of the investigation.

Asian Paints withdraws its appeal before the Supreme Court against a Bombay HC judgment which quashed its challenge to the CCI's investigation

On October 13, 2025, Asian Paints Limited (**Asian Paints**) withdrew its appeal before the Supreme Court of India challenging a Bombay High Court (**HC**) judgement which upheld the CCI's initiation of an investigation against Asian Paints.

In July 2025, the CCI had directed an investigation against Asian Paints concerning an alleged abuse of dominance. Before the Bombay HC, Asian Paints challenged the CCI's direction of investigation on several grounds including the CCI's failure to provide an oral hearing prior to directing an investigation and that the allegations were substantially similar to a previous matter which had been closed by the CCI. The Bombay HC declined to interfere with the CCI's order of investigation and dismissed Asian Paints' challenge.

A detailed summary of the Bombay HC's order is available [here](#), and a detailed summary of the CCI's prima facie order is available [here](#).



Explainer- Review of combinations under the Competition Act

Under the Competition Act, certain acquisitions, mergers or amalgamations are notifiable to the CCI if they meet either the prescribed (i) asset/ turnover based thresholds; or (ii) the newly introduced 'deal value' threshold (known as 'combinations'), unless they benefit from a statutory exemption. A notifiable transaction is required to obtain the CCI's approval prior to its consummation, except in cases of a green channel filing (explained below).

The CCI must be notified through:

→ a 'short' form (i.e., Form I) or;

→ a detailed 'long' form (i.e., Form II), typically filed where the parties' combined market share exceeds the prescribed degree of the post-transaction market share in the relevant market (i.e., a post-transaction combined market share > 15% where parties have a horizontal overlap or an individual or combined post-transaction market share > 25%, where parties have a significant vertical relationship).

India follows a mandatory and suspensory regime, i.e., notifiable transactions (except in cases of green channel filing) require mandatory approval by the CCI and such transactions cannot be consummated before the CCI's approval. The objective is to prevent premature integration of businesses and ensure continued competition and independent operations of the parties while the CCI reviews the combination's potential impact on competition in the market.

Green channel filing.

However, in case of certain combinations, if there are no horizontal, vertical, or complementary overlaps between parties, such combinations can be notified to the CCI through the 'green channel' route (through Form I). For such transactions, once the CCI is notified, the combination can be consummated without the CCI's approval (please see our August Newsletter for an explainer on the 'green channel' route).

Merger review phases.

The Competition Act read with the CCI (Combination) Regulations, 2024 (**Combination Regulations**) primarily govern the procedure with respect to notification and review of combinations. Certain rules framed by the Central Government and the CCI (General) Regulations, 2024 may also apply, where relevant.

The CCI's review may involve two phases:

Phase I

Within 30 calendar days of filing a 'valid' notice, the CCI must form a *prima facie* opinion as to whether the combination is likely to adversely impact competition in the market. Most combinations are typically approved by the CCI within this phase.

Phase II

If the CCI forms a *prima facie* opinion that a combination is likely to have an adverse impact on competition, the CCI issues a show cause notice (**SCN**), offering an opportunity to parties to explain why an investigation should not be conducted. If the parties fail to address the CCI's concerns, it may conduct an in-depth review including calling for a report from the DG and/ or a wider market consultation.

Once the CCI's review is complete, it passes an order, either approving the combination unconditionally, approving the combination with modifications (behavioural or structural) or blocking the combination. Notably, till date, the CCI has not blocked even a single combination.

Review timeline

The CCI's review process must be completed within 150 calendar days (down from 210 calendar days post the amendments introduced in 2023), including both phases of its review. During its review, the CCI may seek additional information from the parties. The clock pauses during this period, only to resume when parties file a complete response.

A. Filing of Notice

- The CCI must be notified at any time after a trigger event (binding agreements, approval by board of directors) but before the combination is consummated.
- Within 10 working days of a combination being notified, the CCI would communicate defects, if any, in the notification to the parties which are required to be removed within a specified period. The time taken to remove these defects is excluded from the overall timeline for the CCI's review.

B. Phase I – the CCI's *prima facie* opinion

As stated above, the CCI is required to form a *prima facie* opinion within 30 calendar days of receiving a 'valid' notice (i.e., a notice that is free of defects). On receiving a valid notice, the CCI determines³ if the combination is likely to adversely impact competition in the market. If the CCI does not form a *prima facie* opinion within this 30-day period, the combination is deemed as approved.

³ In evaluating the likely impact of a combination in a relevant market, the CCI considers factors which include but are not limited to the extent of barriers to entry in the market, degree of countervailing power, actual and potential level of import competition, nature and extent of innovation etc.

C. Show Cause Notice

- If the CCI is of the *prima facie* view that the combination may likely have an adverse impact on competition, the CCI would issue a SCN to the parties within 30 working days of receipt of notice. Parties must submit a response to the SCN within 15 calendar days.
- If after considering the parties' response to the SCN (or modifications, if any are proposed by the parties), the CCI's concerns are addressed, the CCI would approve the combination. If the CCI's concerns subsist, a Phase II review is triggered (described below).

D. Phase II – Detailed inquiry by CCI

- As stated above, if the parties' response to the SCN does not address the CCI's concerns, the CCI can either require the parties to publish the details of the combination within 7 calendar days of the CCI's direction or direct the DG to undertake an investigation into the combination. If the CCI has directed an investigation into the combination, in such a case, the parties would be required to publish details of the combination within 7 calendar days of receipt of the DG's report.
- Once details of the combination are published, any persons or members of the public that are affected or likely to be affected by the combination, can file written objections within 10 calendar days of publication of such details.
- The CCI can seek further information from the parties within 7 calendar days of expiry of the above objection period, granting them 10 calendar days' to respond.
- If after considering the public's comments to the combination and the additional information submitted by the parties, the CCI is of the view that the combination may adversely impact competition, the CCI will issue a statement of objections (SO) within 4 calendar days of such decision, requiring the notifying party to explain why the combination should be allowed to take effect. The parties are required to respond to the SO within 25 calendar days of receipt.

E. Remedies/ modifications

At each stage of the CCI's review (Phase I, issuance of an SCN or Phase II), the parties or the CCI may propose remedies to address potential concerns emanating from the combination. A brief overview of the stages and timelines for proposing remedies is set out below:

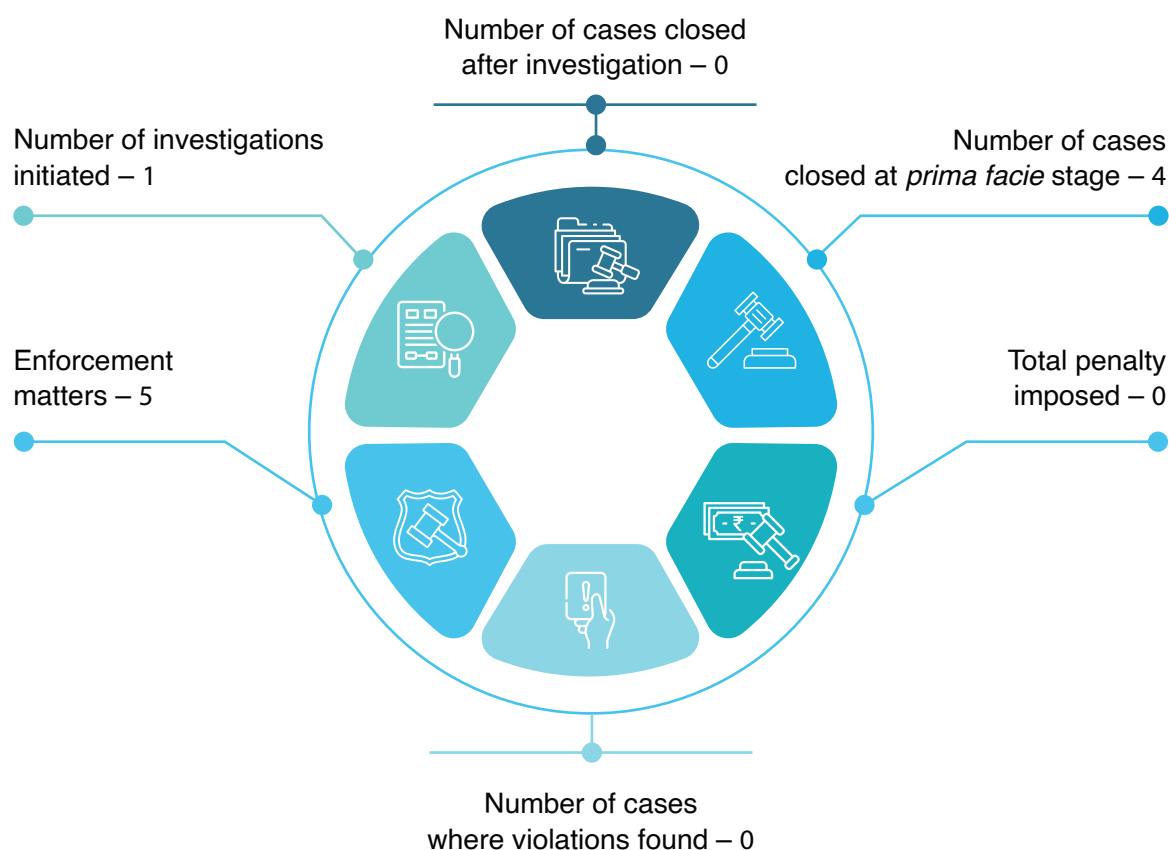
Proposal	Timeline for proposal	Timeline for acceptance/ rejection
Phase I		
Parties	▪ Within 10 working days of receiving the CCI's acknowledgment of filing of the notification; or ▪ In response to a 'defects' notice from the CCI, whichever is later.	▪ CCI must communicate its views on the proposed modifications within 30 calendar days of receiving a 'valid' notice.
CCI	▪ Within 10 working days of receiving the CCI's acknowledgment of filing of the notification; or ▪ In response to a 'defects' notice from the CCI, whichever is later.	▪ CCI must communicate its views on the proposed modifications within 30 calendar days of receiving a 'valid' notice.

Proposal	Timeline for proposal	Timeline for acceptance/ rejection
Issuance of SCN and commencement of Phase II		
Parties	Along with the reply to the SCN issued by the CCI, i.e., within 15 calendar days from the date of receipt of SCN.	- If the CCI approves the combination at this stage, the CCI's views on the remedies would be communicated to the parties within the overall review timeline (i.e., within ~150 calendar days). - If the CCI's concerns are not addressed, phase II commences (described above). Once the CCI has considered the DG report (if any), public comments, and additional information from the parties, the CCI's views on the remedies would be communicated to the parties within its overall review timeline (i.e., within ~150 calendar days).
Phase II		
Parties	Along with the response to the SO, i.e., within 25 calendar days of receipt of SO.	- If the CCI rejects the proposal, it would communicate its rejection within 7 calendar days of receiving the proposal and direct the parties to submit revised modifications within 12 calendar days of receipt of such rejection. - If the CCI approves the combination at this stage, the CCI's views on the remedies would be communicated to the parties within the overall review timeline (i.e., within ~150 calendar days).
CCI	After receiving the revised proposal for remedies from the parties, the CCI may propose remedies which must be communicated to the notifying party, within 7 calendar days of the CCI deciding to propose remedies.	The notifying party must communicate acceptance/ non acceptance within 5 calendar days of receiving the CCI's proposal.

CCI's Final Order

- As set out above, if at any stage of its review (from Phase I till Phase II), if the CCI is of the view that its concerns associated with the combination are addressed, the CCI would approve the combination and pass a final order.
- If the CCI's approval is based on modifications that have been offered and accepted (at any stage), the parties will be required to carry out the modifications as per the terms and conditions and time period set out in CCI's approval order.

Statistics



Mergers and Acquisitions





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