



ECONOMIC  
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# MARKET MATTERS – ANTITRUST BRIEF

## APRIL 2026



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## I. The CCI initiates an investigation into Venkateshwara Hatcheries Group for imposing anti-competitive vertical restraints.

On April 1, 2026, the Competition Commission of India (CCI) directed an investigation into Venkateshwara Hatcheries Group (VH Group) concerning a complaint filed by People for Animals (PFA), an animal welfare trust. In the complaint filed before the CCI, PFA alleged that VH Group through its group companies<sup>1</sup> was a vertically integrated enterprise and had abused its dominant position by imposing anti-competitive restrictions through their Broiler and Layer Breeder Agreements (Breeder Agreements). PFA also alleged that VH Group levied mandatory financial contributions on poultry farmers and distorted downstream egg pricing using its influence on the National Egg Coordination Committee (NECC) and Bharat Egg Producers Association (BEPA).

### The CCI's *prima facie* opinion.

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- **Jurisdictional clarity.** The VH Group argued that the case should be barred under *res judicata* due to prior litigation involving the NECC.<sup>2</sup> However, the CCI clarified that the present allegations focused on vertical restraints and abuse of dominance by the VH Group specifically, which were distinct from the price-fixing issues investigated in the previous case.
- **Relevant market.** The CCI concurred with PFA's delineation of the relevant market. Premised on the distinction between commercial and backyard poultry, and the separate input and end-users for layer hens versus broiler hens, the relevant markets were defined as:
  - The market for the production and supply of parent stock of commercially viable layer hen breeds in India.
  - The market for the production and supply of grandparent/ parent stock of commercially viable broiler chicken breeds in India.
- **VH Group's dominance.** While the CCI noted that the VH Group, through its website, claimed to be the largest fully integrated poultry group in Asia, it also took into account the presence of several other domestic and international players in this segment. These competitors, the CCI noted, also claimed to be leaders in the poultry industry. Accordingly, the CCI *prima facie* observed that specific aspects of VH Group's dominance may not require further examination at the preliminary stage and did not expressly direct the Director General (DG) to investigate allegations of abuse of dominance.
- **Anti-competitive vertical restraints.** The CCI found a *prima facie* case warranting investigation into potential anti-competitive restraints, primarily arising from certain provisions of the Breeder Agreements:
  - **Restrictions on sales to "unauthorized persons".** The clauses in Breeder Agreements prohibit contracting breeders from selling commercial chicks or hatching eggs to "unauthorized persons," which includes any

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<sup>1</sup> Venkateshwara Hatcheries Pvt. Ltd., Venky's (India) Ltd., Venco Research & Breeding Farm Pvt. Ltd., Venkateshwara Research and Breeding Farm Pvt. Ltd., Uttara Foods and Feeds Pvt. Ltd., Uttara Foods and Feeds Pvt. Ltd., Venkateshwara B.V. Biocorp Pvt. Ltd., Venkateshwara Biofeed Private Limited, Anuradha Desai.

<sup>2</sup> Case Nos. 9 & 36 of 2017.

competitors or persons dealing with other breeds. The CCI noted such restraints appear to function as exclusive supply and distribution agreements if imposed in absence of any adequate reasons.

- **Restriction on dealing with competing breeds.** The CCI *prima facie* observed that the provisions under the Breeder Agreements strictly prohibit breeders from rearing or dealing with any other breed of parent stock other than the VH Group's BV 300 or Vencobb breeds.

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

## II. The CCI finds 17 bidders to have engaged in bid-rigging for a tender issued by Assam Police Housing Corporation but refrains from imposing a penalty.

On April 7, 2026, the CCI found 17 bidders, all suppliers of electrical equipment and related work, to have indulged in bid-rigging in tenders floated by Assam Police Housing Corporation Limited for electrification work in police station buildings across the state of Assam.

The case was initiated *suo motu* by the CCI upon receiving a complaint from the Office of the Accountant General (Audit), Assam (**Assam AG**), which, following an audit, opined that bid-rigging had occurred, resulting in an estimated excess procurement cost of at least INR 75.6 million (~USD 797 thousand).

In October 2021, based on Assam AG's complaint, the CCI noted that evidence such as similar pricing patterns, common errors in bid documents, and submission from the same IP address *prima facie* indicated manipulation of the bidding process by the 17 bidders and directed the DG to investigate the matter.

### The DG's findings.

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The DG concluded that all 17 bidders had engaged in bid-rigging, based on the following:

- **Identical bids.** In all L-1 bids, the bidders quoted identical rates while for L-2, and L-3 bids they quoted higher rates in multiples of 10, 100, 1000 and so on. This pattern showed that the difference in price quoted was not due to factors like cost of transportation, tax, etc. but due to collusion and preparation of the bids by a single person/entity.
- **Common errors in tender documents.** An error made by the consultants appointed by the tendering authority for preparing internal estimates (which were not available in the public domain or to the bidders) was found to be replicated in all the bids of the bidders. The consultants had mistakenly prepared a price estimate for solar power plants instead of solar street lights; the bidders quoted the exact price as in the internal estimate even though the public tender documents clearly stated that the requirement was for solar street lights.
- **Bids submitted from the same IP address.** The bids were submitted from common devices. In a few tenders, the bids were submitted from the same IP address and within a gap of a few minutes.
- **Evidence of communication.** An examination of the call data records (**CDR**) of the bidders revealed that some bidders were in contact with each other during the period of bid submission.
- **Sequentially numbered DDs.** In most of the tenders, the demand drafts (**DDs**) submitted on behalf of the participating bidders were sequentially numbered which revealed that they were tendered by a single person, conclusively pointing towards collusion.

### The CCI's findings.

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- **Bid-rigging.** The CCI agreed with the DG's finding and concluded that the identical mistakes in the tender documents, submission of bids through a common IP address, CDR evidence on communication between some of the bidders, and sequentially numbered DDs drawn from the same banks used in the bids clearly established the predetermined bid behavior of the bidders to indulge in bid-rigging. The CCI found the 17 bidders and their individuals guilty of bid-rigging.
- **No penalty imposed.** Considering the mitigating factors presented by the bidders, the CCI decided not to impose any monetary penalty. These factors included first time participation in the e-tenders, bidders not being well-versed in technology, absence of previous contravention of the Competition Act, meagre profits from the impugned tenders, and low turnover. The bidders also submitted that since they are small enterprises, a monetary penalty would make them economically unviable. Considering this, the CCI only directed the bidders to cease and desist from the anti-competitive conduct.

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

#### BEYOND THE BRIEF

Our readers would recall that in December 2025 and January 2026, we reported *XYZ v. Maharashtra Wine Merchants Association & Ors.*<sup>3</sup> and *In Re: CP Cell, Master General of Ordnance Service v. M/s KKK Mills & Anr.*<sup>4</sup> where the CCI had refrained from imposing monetary penalties despite finding a contravention, considering some mitigating factors.

This marks the third such case in the past six months where the CCI has found a contravention and yet refrained from imposing a penalty. Interestingly all three of these cases pertain to a violation under Section 3(3) of the Competition Act relating to serious violations in the form of cartels.

In the current case, the CCI also took note that a financial penalty would render the contravening bidders unviable to continue business operation as a key factor for refraining from imposing a penalty. This position is in line with the Supreme Court's judgement in *Excel Crop*<sup>5</sup>, where the Supreme Court had emphasized on the principle of proportionality, and had observed that the purpose of the Competition Act is not to "finish" an enterprise in infringement by imposing penalties beyond their means; and the CCI must balance harm due to the infringement with a proportionate penal consequence.

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<sup>3</sup> Case No, 43/2019.

<sup>4</sup> Ref. Case No. 01 of 2021.

<sup>5</sup> *Excel Crop Care Ltd. v. Competition Commission of India*, 2017 SCC OnLine 609.

### III. The NCLAT upholds findings of cartelization and bid-rigging against Hari Narayan Bihani and its partner.

On April 10, 2026, NCLAT dismissed two appeals against the CCI's order dated June 9, 2022, through which the CCI had penalized Hari Narayan Bihani, a partnership firm, and its partner, Keshav Bihani (collectively, **Appellants**) for bid-rigging in tenders for supply of protective tubes to the Indian Railways. The investigation was initiated based on a leniency application filed by one of the co-participants in the bid-rigging, Jai PolyPan Private Ltd., which disclosed coordination and collusion amongst seven firms and its officers, including the Appellants.

#### The CCI's findings.

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Through its order dated June 9, 2022, the CCI had concluded that the Appellants had engaged in bid-rigging, based on:

- **Evidence of collusion.** There was direct evidence, including ten incriminating emails, showing the Appellants were privy to market share allocations and price coordination without ever protesting or dissociating from the arrangement.
- **Knowledge of collusion.** Hari Narayan Bihani joined the cartel for approximately one year (July 2019 to June 2020), and its partner, Keshav Bihani, received these emails without ever protesting or dissociating from the arrangement.

The CCI imposed a penalty of 5% of the average relevant turnover on Hari Narayan Bihani, *i.e.*, ~INR 1.15 million (~USD 0.012 million) and 5% of the average annual income on Keshav Bihani, *i.e.*, ~INR 0.8 million (~USD 8.5 thousand).

#### The NCLAT's findings.

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The NCLAT upheld the CCI's order and dismissed the appeals, observing:

- **Agreements under the Competition Act include both tacit and implied agreements.** The receipt of the emails by the parties suggesting bid prices and giving specific percentage of distribution of the order for each party, was not disputed or denied despite pointed queries to the Appellants thus, it holds sufficient evidence that an "agreement" existed.
- **Presumption of appreciable adverse effect on competition for cartels.** The Appellants failed to demonstrate any positive effects or benefits to the consumer through the bid-rigging arrangement.
- **Procedural validity and discretionary rights.** The NCLAT, while rejecting the Appellants' contention on mandatory presence of judicial members and opportunity for cross-examination, observed that:
  - While a judicial member's appointment is necessary, there is no mandate restraining the CCI's functions in their absence; thus, the adjudicatory function remained valid.
  - Cross-examination is a discretionary power rather than a right, and the Appellants had never formally sought a cross-examination before the CCI.
- **Penalty imposed on the firm's partner was legal.** The penalty imposed on Keshav Bihani is in proportion with the penalty imposed on the enterprise as per the requirement of Section 48 of the Competition Act. As turnover is a metric inapplicable to individuals, the penalty based on income was held to be valid.

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

# IN THE NEWS

- On April 15, 2026, a Division Bench of the Delhi High Court (**HC**) dismissed an appeal filed by International Flavours and Fragrances (**IFF**) against an order passed by a Single Judge of the Delhi HC. The Single Judge, on February 23, 2026, had dismissed IFF's challenge to a CCI order initiating an investigation against IFF, wherein the CCI had condoned a delay in filing of the information before the CCI after the statutorily mandated three-year limitation period (from the date when the cause of action arose). The Division Bench of the Delhi HC refrained from interfering with the Single Judge's order and noted that a superior court should generally refrain from interfering where a court or an authority has condoned delay, and that such a power to condone delay must be interpreted in a liberal and justice-oriented manner.

The Division Bench's order can be accessed [here](#) and a detailed summary of the Single Judge's order can be accessed [here](#).

- On April 16, 2026, the NCLAT admitted Intel's appeal against a February 2026 CCI order penalizing Intel for an amount of INR 273.8 million (USD ~3.3 million) for an abuse of its dominant position by introducing a discriminatory India-specific warranty policy. The NCLAT has granted a stay on the penalty imposed on Intel noting that Intel has deposited 25% of the penalty amount before the NCLAT. The NCLAT has also directed Intel to comply with the CCI's direction of publicizing that the India-specific warranty policy was withdrawn in April 2024, and to suggest to the NCLAT an appropriate method of such publicization.

A detailed summary of the CCI's order against Intel can be accessed [here](#).

- On April 24, 2026, the Supreme Court dismissed an appeal filed by Karnataka Power Corporation (**Karnataka Power**) against an NCLAT order which had upheld a CCI's dismissal of allegations of abuse of dominance against Singareni Collieries Company Limited. The NCLAT had held that when the CCI decides to dismiss an information, there is no requirement to provide an opportunity of hearing to the complainant and that neither the Competition Act nor the relevant regulations envisage any notice before a complaint is dismissed at the *prima facie* threshold.

The Supreme Court's order can be accessed [here](#).

- On April 8, 2026, JioStar India Private Limited (**JioStar**) challenged a CCI order dated March 25, 2026 contesting that the CCI has erroneously assumed jurisdiction in a matter that involves JioStar. JioStar has argued that since the sector is regulated by the Telecom Regulatory Authority of India Act, 1997 (**TRAI Act**), the CCI lacks jurisdiction over the current dispute.

The background to this challenge is that in a 2022 case<sup>6</sup>, the CCI had directed an investigation, following Asianet's allegations that JioStar had abused its dominant market position by providing discriminatory pricing and excessive discounts to a competitor, Kerala Communicators Cable Limited.

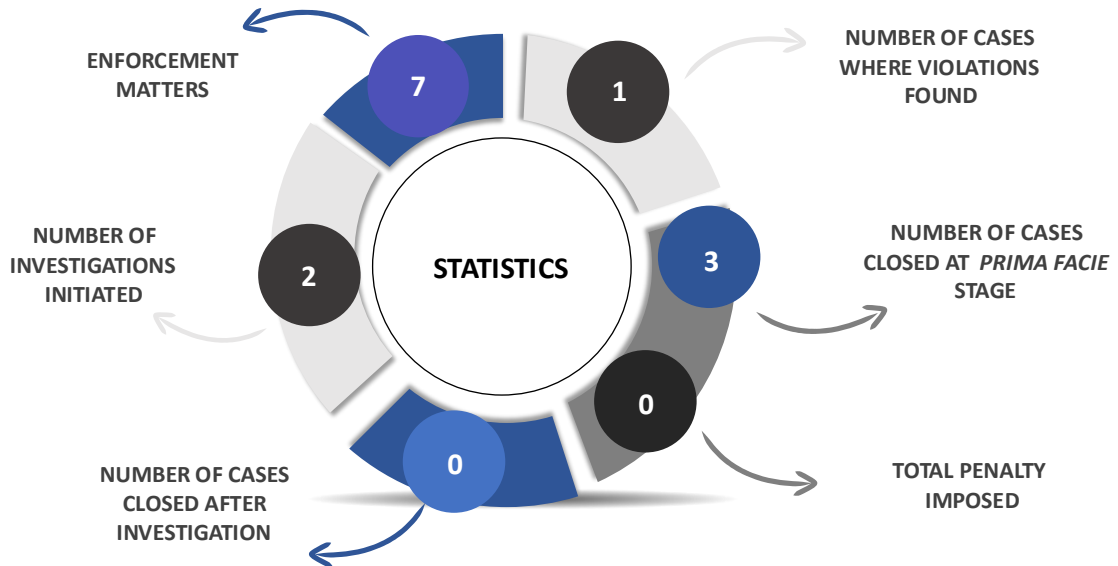
Subsequently, in December 2025, pursuant to a challenge to the CCI's jurisdiction by JioStar, the Kerala HC directed the CCI to pass an order on the issue of its own jurisdiction over a complaint raised by Asianet Digital Private Limited (**Asianet**) against JioStar regarding alleged abuse of dominance. The Kerala HC had also observed that the objectives sought to be furthered under the Competition Act are different from those under the TRAI Act, therefore, the CCI has exclusive jurisdiction over issues falling under the Competition Act and can conduct its inquiry while other sectoral regulators can examine issues falling within their jurisdiction.

A detailed summary of the Kerala HC order can be accessed [here](#).

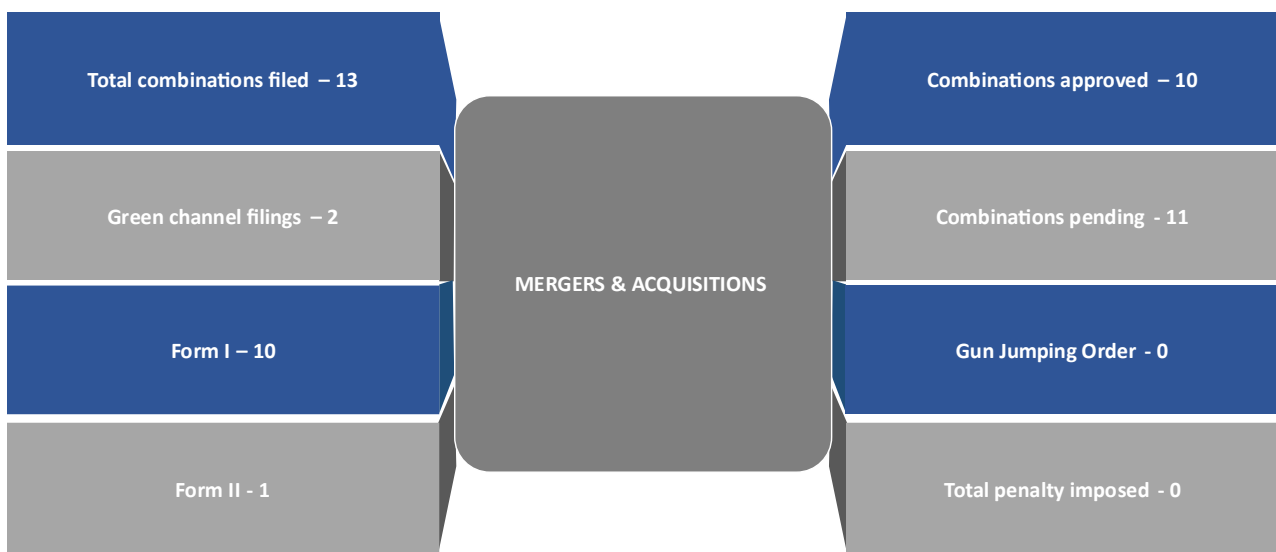
- On April 21, 2026, the Madras HC stayed a CCI probe against 28 steel manufacturers including SAIL. Reportedly, in January 2026, the DG's investigation had found that 28 steel manufacturers had cartelized to fix steel prices in India. The CCI is yet to pass a final order after considering the DG's report but the Madras HC's stay order has restrained it from further proceedings till the next date of hearing before the Madras HC, (*i.e.*, June 10, 2026).
- Reportedly, the CCI has included Anheuser-Busch InBev (**AB InBev**) as an opposite party in an ongoing investigation into alleged cartelization in the Telangana liquor market. AB InBev had originally participated in the investigation as a third party, providing evidence of price-fixing and market allocation among major retail players. Subsequently, the DG reportedly identified evidence suggesting AB InBev's direct involvement in the anti-competitive conduct. AB InBev challenged its inclusion as an opposite party before a court in Karnataka, obtaining a temporary injunction on April 16, 2026, arguing that its inclusion as an opposite party without prior notice or a hearing violated principle of natural justice.

The CCI had initiated the investigation in 2022 and originally focused on 42 alcohol retailers in Telangana. The probe followed allegations that these retailers formed a cartel to exclude rivals of AB InBev such as Heineken's United Breweries and Carlsberg thereby artificially boosting the market share of brands like Budweiser and Corona.

## V. STATISTICS



## MERGERS & ACQUISITIONS



We hope you have found this information useful. For any queries/clarifications please write to us at [insights@elp-in.com](mailto:insights@elp-in.com)

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