

Competition (Amendment) Act 2007

Section 40 - Amendment of Section 49

In section 49 of the principal Act,--

(a) for sub-section (1), the following sub-section shall be substituted, namely:--

"(1) The Central Government may, in formulating a policy on competition (including review of laws related to competition) or on any other matter, and a State Government may, in formulating a policy on competition or on any other matter, as the case may be, make a reference to the Commission for its opinion on possible effect of such policy on competition and on the receipt of such a reference, the Commission shall, within sixty days of making such reference, give its opinion to the Central Government, or the State Government, as the case may be, which may thereafter take further action as it deems fit.";

(b) in sub-section (2), after the words "Central Government", the words "or the State Government, as the case may be," shall be inserted;

(c) in sub-section (3), the words", as may be prescribed," shall be omitted.
