

Competition Act, 2002

Section 54 - Power to Exempt

²[¹54. Power to exempt.

The Central Government may, by notification, exempt from the application of this Act, or any provision thereof, and for such period as it may specify in such notification--

- (a) any class of enterprises if such exemption is necessary in the interest of security of the State or public interest;
- (b) any practice or agreement arising out of and in accordance with any obligation assumed by India under any treaty, agreement or convention with any other country or countries;
- (c) any enterprise which performs a sovereign function on behalf of the Central Government or a State Government:

Provided that in case an enterprise is engaged in any activity including the activity relating to the sovereign functions of the Government, the Central Government may grant exemption only in respect of activity relating to the sovereign functions.]

1. Effective from 19.06.2003 by Notification No. SO 715 (E) Dated 19.06.2003.

2. Effective date: 20th May 2009- notified vide Ministry of Corporate Affairs Notification No S.O.1241(E) dated 15.05.2009.
