

REVIEW OF

THE COMPETITION PROMOTION AND MARKET PROMOTION (CPMP) ACT



SAMRIDDHI
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Published by

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INTRODUCTION



The Competition Promotion and Market Promotion (CPMP) Act is a milestone legislation brought into effect in 2007 with an underlying tenet to further liberalize the national economy. The CPMP Act, in its spirit and provisions, aims to promote fair competition, rid the market of undesirable interferences from dominant entities, and discourage monopolistic or restrictive trade practices. The CPMP Act contains provisions that prohibit anti-competitive agreements, abuse of dominant position, merger and acquisition with an intent to control competition, bid-rigging and tied selling, and misleading advertisement. It also contains provisions to curtail exclusive dealings, and truncates arrangements with the potential to restrict markets for similar goods. The CPMP Act also predicates the formation of a nine-member board led by the secretary of the Ministry of Industry, Commerce, and Supplies (MoICS). The board has been entrusted with formulating policies that maintain and promote fair competition, appraising laws relating to competition to furnish suggestions for the Government of Nepal (GoN), and inspection, monitoring, and inquiry as to whether any anti-competitive activity prevails in the market. The scope of the board extends further into deeming offense if any activity carried out by an individual, enterprise, or agreement between parties goes against the provisions of competitive practice contained within the act following which the board can recommend punitive action or pursue investigation against the offender as per the provision specified. The provisions within the Act are not applicable for businesses relating to the cottage and small industries, agricultural products produced

by such small farmers, agricultural cooperative business, procurement of raw materials, export business, and management collaboration. The Act also exempts activity done for the labor's right to collective bargaining and research and development-related activity from any scrutiny arising from the provisions within.

The debate on the necessity of a competition policy took center stage in Nepal's public policy sphere post liberalization in the mid-1990s. An array of legislative reforms was brought into effect that has enabled the current regime on the competition. The Industrial Enterprise Act, 1992 sought to eradicate licensing provisions, Foreign Investment and Technology Transfer Act, 1992 opened avenues for foreign direct investment in various sectors with an exception of certain industries. Similarly, the Consumer Protection Act, 1997 envisioned protecting consumer welfare. The introduction of such legislative instruments has indeed expanded the scope of competition (Nepal, Rijal & Sapkota, 2013). Hoekman and Holmes (1999) believe that countries may not be able to rely on liberalization in delivering their full benefits without having a competition policy. Therefore, even in the presence of more liberal trade policies, an effective competition policy is a highly desirable ingredient since private actors, fearful of the consequences of trade liberalization and stronger competition, may be inclined to protect their interests and market shares by introducing cross-border anti-competitive practices, such as international cartels, abuse of dominance, and abuse of intellectual property rights. Nevertheless, both the private and public sector have been rife with cases of syndicate operation, anti-competitive price fixation, cartel dictating terms of service, and abuse of dominance. This can largely be attributed to the de facto interface of the CPMP Act with other legislative instruments — which seems unharmonized — and a defunct regulatory board that has been largely inactive (See case box 1).

Nirmal Kumar Shrestha (Petitioner) vs Ministry of Infrastructure and Transport (August 28, 2017)

Writ Petition for certiorari and mandamus against restriction of Market

Petitioner had been operating transport service through the company Siddhababa Yatayat Service Pvt. Lt. within Kathmandu area and had bought additional buses to operate in Gandaki zone. When the petitioner applied for route permit in Transport Management Office, as per the letter of Ministry, he was asked to get a decision from concerned District Administration Office (DAO) and recommendation from Federation of Nepalese National Transport Entrepreneurs (FNANTE). This breached his fundamental right to occupation and was also against Section 168 of Motor Vehicle and Transport Management Act, 1992 which reads “...no license shall be so issued as to allow the operation of transport service by public motor vehicles under the queue system, for the purpose of developing the transport business in a healthy competitive manner.” Petitioner argued that defendants had worked against this provision and violated the established legal principle that syndicate system should not be in practice (Laid down in the case of Jyoti Baniya vs Federation of Nepalese National Transport Entrepreneurs, 2011)

Court’s verdict:

Syndicate system prohibits healthy competition and a free market. No one has the right of syndicate or cartel by operating their old damaged vehicles.

As per Article 17(2) of Constitution of Nepal, every citizen has the right to employment in any part of Nepal. Therefore, any person can purchase new, quality transportation vehicles in this competitive market and carry out registration and operation. Mandamus was issued against defendants to provide route permit and road permission to petitioner.

REVIEW OF PROVISIONS



1. PROHIBITION ON ANTI-COMPETITIVE AGREEMENTS

The CPMP Act provisions that no person or enterprise producing similar or identical goods/services shall directly or indirectly enter into any agreement, individually or collectively with an intent to control competition. The provision restricts price-fixation & discrimination, limiting output, altering production quality, market segment or customer division, exclusive dealing, syndicate, and bid-rigging. The Act also deems that any contract, agreement, arrangement, or understanding between individuals or firms, either written or oral, would be considered an ‘agreement.’

1.1 ANALYSIS OF THE PROVISION

The provisions in the section seem to be comprehensive and well defined. The provision and its clause prohibit an array of anti-competitive practices resulting from an agreement between two parties. However, there are plenty of cases where government inaction and foresight have led to a decline in competition within a particular sector. For instance, several reforms put forward by the government in the education sector go against the spirit of the CPMP Act. School Education Management Rules endorsed by Kathmandu Metropolitan City (KMC) barred

registration of private schools under the Companies Act. According to the rules passed by KMC, a new private school will have to register school as an educational trust or a cooperative (The Himalayan Times, 2019). In another case, KMC came up with a maximum fee limit that the private schools operating under its jurisdiction may charge students for the new academic session. The KMC, in a bid to effectively impose the rule, has classified schools into categories A, B, C, and D (The Himalayan Times, 2019). These actions are a direct infringement of price-fixation and clause restraining the operation of an enterprise. Also, if not addressed in due time, these instances can set a precedence for protectionist reform that provides a safe harbor for publicly owned enterprises.

2. PROHIBITION ON THE ABUSE OF DOMINANT POSITION

The CPMP Act has defined ‘dominant position’ as either 40% shares in annual production of similar or identical goods within the national boundary or the ability of an individual, enterprise, or collective entity to affect competition in a relevant market. A firm that holds a dominant position in a market cannot indulge in any practice that creates barriers to entry, limits output provides unfair grounds for trading, or uses predatory sales tactics. Section 4 (4) of the Act also tasks the board to furnish a list of enterprise that produce similar/ identical goods and a list of firms that hold dominant position. However, the provision does not specify a time frame for the publication of such lists.

2.1 ANALYSIS OF THE PROVISION

Section	Sub-Section	Provision
4	1	The CPMP Act defines dominant position as “a position of strength enjoyed by any person or enterprise that produces or distributes any goods or services, whereby such person or

		enterprise holds, either individually or jointly with another enterprise that produces or distributes the identical or similar goods or services, at least forty percent or more of the annual production or distribution of such goods or services within the State of Nepal or a position of strength which enables such person or enterprise, either individually or jointly with another person or enterprise that produces or distributes the identical or similar goods or services, to affect the relevant market or to implement its decision independently”
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This definition adopted by Nepal’s CPMP Act resorts to the market share threshold as an inflection point to determine dominance. However, the CPMP Act does not consider factors such as barriers to entry, and actual and potential competitors, the durability of high market share, buyer power, economies of scale and scope, access to upstream markets and vertical integration, market maturity/vitality, access to important inputs, and the financial resources of the firm and its competitors. (Williamson, 1972) argues that government intervention through the antitrust laws is inappropriate in instances where dominance has been achieved through innocent conduct. Antitrust action in these cases might produce severe disincentive effects in the economy as a whole, where the possibilities of outdistancing rivals through superior skill, more consistent albeit unexceptional performance, or pure luck operate to induce new entry and to spur existing competitors on to greater efforts. It is important to note that the CPMP Act does acknowledge the distinction between holding a dominant position and abusing the superiority thus established such as a firm cannot be held liable for solely holding a dominant position. However, as discussed, the narrow definition of the term ‘dominance’ becomes problematic when one tries to imagine the formation of natural monopolies and even more so in light of the necessity to distinguish between relative, absolute and contemporaneous disposal of dominant position.

Also, the current definition presents an incentive problem for innovative firms to operate in a market where, by default, a natural monopoly is attained. (Posner, 1969) is of the opinion that a dominant firm charged with a violation should be able to rebut the presumption of unlawful monopolization by demonstrating that its dominance was the result of economies of scale leading to a natural monopoly.

3. ANTI-COMPETITIVE MERGERS AND AMALGAMATION

The Act prohibits any merger or amalgamation carried out with an intent to control competition or maintain a monopoly. Section 5 of the CPMP Act states that an enterprise cannot merge and amalgamate with another if the shareholdings exceed fifty percent or shares of such enterprise. Further, any merger or amalgamation that results in a single entity holding more than forty percent of the total annual production or distribution of any goods/services within the territorial boundary of Nepal shall be deemed to have been made with an intent to control competition.

3.1 ANALYSIS OF THE PROVISION

Section	Sub-Section	Provision
5		<ul style="list-style-type: none"> No enterprise that produces or distributes any goods or services shall, with intent to maintain monopoly or restrictive trade practices in the market, merge or amalgamate with another enterprise that produces or distributes the similar or identical goods or services purchase, either singly or jointly with its subsidiary enterprise, fifty percent or more

		<p>of the shares of such enterprise or take over the business of such enterprise.</p> <ul style="list-style-type: none"> • a merger, amalgamation, share purchase or takeover of persons or enterprises that produce or distribute any goods or services of a similar nature results in more than forty percent of the production or distribution of the total production or distribution of such goods or services within the State of Nepal, such merger, amalgamation or take over shall be deemed to have been made with intent to control competition.
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First, section 5 only specifies mergers that are horizontal i.e. firms selling or distributing similar or identical products. However, there are other forms of amalgamation viz., vertical mergers, conglomerate mergers among other approaches to synergize, just as prevalent as horizontal mergers, that the provision does not consider. Whether the provision was deliberately framed to control horizontal mergers only is not a consideration for this paper. What is rather foresighted is that it does not take into account the formation of a monopoly that can result from vertical or forward integration, conglomerate, or concentric mergers. There is encouraging evidence in antitrust literature that even disregarding the forms and types of mergers and amalgamation, a firm with a predatory appetite can disrupt competition. For instance, Tombak, 2002 finds that both the efficiency rationale for horizontal mergers and market power incentive may be operative. However, market power will tend to be used when concentration is significant and when there are barriers to entry. This does not imply that merger control should be eased. Rather, antitrust authorities need to pay attention to the historical evolution of industries when they investigate mergers. To prevent the harmful consequences of monopolization,

antitrust regulators need to prevent sequences of acquisitions at an early stage.

Second, the provision identifies two control factors- an upper threshold of a majority stake that a firm can acquire and a maximum cap of 40% on the market output produced by firms engaged in sales or distribution of similar goods. However, interpretation and application of these control parameters become problematic when any form of synergy other than horizontal merger is held under scrutiny as per the definition of merger and amalgamation prescribed within the provision. Also, the provision recognizes a share purchase agreement as to the sole instrument for M&A and does not take into account, for instance, acquisition through the purchase of assets which is desirable for a purchaser as there is no liability associated with it.

4. OTHER PROVISIONS RELATED TO ANTI-COMPETITIVE CONDUCT

The CPMP Act, through its sections 6 to 10, prescribes additional conditions that can be deemed anti-competitive practices on a firm's part. These prohibited practices include bid-rigging, exclusive dealing, restricting markets, tied selling, and misleading advertisement.

Section 6 and subsequent clauses of the act prohibits bid-rigging where tenders are submitted with similar price and other specifications. Pursuant to the section, a bid is considered rigged when or if there is a mutual sharing of information before a tender or a bidder submits tender via mutual agreement.

Similarly, according to section 7 and subsequent clauses of the act, an individual or an enterprise will be termed to be engaged in exclusive dealing either if they restrain from purchasing from any but one firm or supply goods/ services to a particular enterprise on a favorable term.

In the same way, sections 8 and 9 of the act deal with the prohibition on restricting the market and tied selling respectively. An enterprise cannot

specify or isolate a market or coerce its subsidiary, dealers, and related parties to do the same. Section 9 prohibits any act of sales where a buyer is made to purchase another product/service from the same seller, restricted the buyer from using/selling the product further in combination with any other goods or services, or granted favorable terms for adhering to the condition of sales/distribution that promotes tied selling.

Likewise, the CPMP Act, in section 10, prohibits misleading advertisements with an intent to limit or control competition. Subsequent clauses under the section maintain that any act of supplying misleading or false information about actual quality, quantity, price, warranty, benefits, characteristics, or durability of any goods or services will be considered a misleading advertisement. Also, any advertisement that is done in such a manner as to prejudice the market of other products or selling/distributing at a higher price than advertised will also be considered a misleading advertisement.

4.1 ANALYSIS OF THE PROVISION/S

The provisions within the CPMP Act are intended in negating the externalities arising from bid-rigging, misleading advertisements, and exclusive dealings. But the same cannot be asserted for the provision that relates to restriction of the market. Concerning a prohibition on market restriction, an amendment was brought into effect that added a sub-section 8 (a) to the existing Act categorically interdicting the formation of cartels and syndicates in public transportation. However, not only syndicates are a nuisance to competition in Nepal's public transport sector, but they thrive under the shadows of grey-area that result from an interface of unharmonized legislation. The Motor Vehicle and Transport Management (MVTM) Act, 1993 effectively authorizes the Department of Transport Management to control all aspects of the business for a potential market entrant: designate, regulate, and mandate route permits, regulate the specification of vehicles in the route, and finally regulate fares. The MVTM Act also allows the Transport Management Committee with strong representation from transport operators and laborers to regulate the

sector, the Transport Management Committee, has strong representation from transport operators and laborers. Having transport operators in a committee that regulates, essentially, their own conduct is a clear case of conflict of interest. (Bhandari, D., & Neopane A. 2016). Thus, it is apparent that the CPMP act needs to be harmonized with other Acts that attempt to promote competition.

The MVTM Act, 1993 also authorizes the government to determine fares for public vehicles and makes it illegal to charge fares other than the ones determined by the Department which is another example of an unharmonized legislative instrument implicating competitive grounds of operation transport entrepreneurs.

Similarly, while tied selling, in general, is considered restrictive practice, it may not always be an impediment to competition. (Ferguson, 1965) considers possible sets of circumstances in which imposing a compulsory tie-in can increase the net income of a firm having no monopoly power over either good:

- If there are economies in the production and/or sale of the two items jointly, there may be no loss in making the joint sale compulsory, but there does not appear to be any reason for doing so. The firm should be willing to sell each separately at prices that sum to more than the joint price.
- If there is a price ceiling or other restriction on price in one market, it can be evaded by requiring the purchaser to buy a nonprice-fixed item.
- In case a manufacturer may merely desire to protect the goodwill of the principal product by tying the use of his repair parts to the sale of the product.

5. COMPETITION POLICY: CASES FROM INDIA, BANGLADESH & PAKISTAN

5.1 INDIA

Combination is an umbrella term used for acquisitions, mergers, and amalgamation. These combinations are prevented from forging based on the fixed value of assets or turnover. This rate may need to be adjusted for inflation. However, the Act has not gone in length to explain what “to cause an appreciable adverse effect on competition within a relevant market” implies. This presumption is, however, not applicable to joint ventures, if such agreements increase efficiency in production, supply, distribution, storage, acquisition, or control of goods or provision of services. Also, while conducting competition assessment, the law enables CCI to have due regard, amongst others, to the accrual of benefits to consumers, improvement in production or distribution of goods or provision of services, and promotion of technical, scientific, and economic development utilizing production or distribution of goods or provision of services.

The Indian Competition Act heavily details the structure of the Competition Commission and Commission itself is also working on making the Act more robust. In 2018, Competition Law Review Committee (CLRC) was set up by the Ministry of Corporate Affairs to review and suggest amendments to the Competition Act, 2002. The Committee formed 4 working groups, namely, a working group on Regulatory Structure, a working group on Amendments to Competition Law, a working group on Competition Policy, Advocacy and Advisory functions, and a working group on New Age Markets & Big Data. This will lead to streamlining of various substantive and procedural aspects of competition law. The commission is acting as an administrative and quasi-judicial body.

The Competition policy and legislation In India has evolved much over the years. Earlier there was Monopoly and Restricted Trade Practices Act. It was used by the bureaucracy/state to malign the industry/business. The issue is more with how and who implements the law rather than the law itself. The inspectors create havoc and drive away innovators in business. The general argument in India is that there is possibility of legal or court redressal. But that will have no meaning when it takes ages for a court to give its verdict and court is strife with corruption.

5.2 BANGLADESH

Provisions regarding abuse of dominant position almost the same as of India's Competition Act. "Combination" means the acquisition or taking control or amalgamation or merger in trade. Provisions regarding amalgamation and merger are not well fleshed out. Just a blanket provision on combinations "The combination which causes or is likely to cause an adverse effect on competition in the market of goods or services shall be prohibited". One important feature of the Competition Act is that it allows the Commission to inquire into anticompetitive practices based on receipt of any complaint or its initiative. A relatively young commission needs to overcome resource constraints and achieve a level of independence from the government.

5.3 PAKISTAN

A Dominant position of one undertaking or several undertakings in a relevant market if such undertaking or undertakings can behave to an appreciable extent, independently of competitors, customers, consumers, and suppliers and the position of an undertaking shall be presumed to be dominant if its share of the relevant market exceeds forty percent. Both the conditions need to be fulfilled to occupy a dominant position.

Definition of the relevant market is well described referencing both product market and geographic market. Multiple illustrations of abuse of

dominant position, but not limited to these- limiting production, price discrimination, tie-ins, the conclusion of contracts with supplementary obligations, applying dissimilar conditions to equivalent transactions, predatory pricing, boycotting, refusing to deal, etc. No specific market share requirement related to mergers or amalgamations (combinations). Just a possibility that they may substantially lessen competition by creating or strengthening a dominant position is enough. No distinction between horizontal and vertical mergers. Performance of Commission Representatives of the Pakistani business community comment that surprisingly the Pakistan Government truly respects the independence of CCP, perhaps in part due to international pressure. It was also emphasized that investments will only flow into Pakistan if legal certainty, through independent institutions like CCP, is achieved.

Mitra and Mehta (2010) argue that the Competition Commission of Pakistan (CCP) is bold, independent, and professional in promoting a competitive environment in the market. The Commission's solid reputation is based on technical competence and integrity. There is a common perception among businesses in Pakistan and legal communities that the law gives CCP adequate power and discretion, as well as, along with CCP initiatives and performance, making the Commission known and respected in the country.

6. OTHER OBSERVATIONS AND RECOMMENDATIONS

6.1 REVIVING THE BOARD FOR EFFECTIVE IMPLEMENTATION OF THE ACT

- The competition Board has been dormant for a substantial period. Pursuant to section 13 of the CPMP Act the competition board with a 9-member committee is entrusted with vital duties

- to formulate such policies as to be pursued concerning the maintenance of fair competition, review the law relating to competition, and make suggestions to the Government of Nepal for necessary improvement in the law, and to carry out inspection, monitoring, and inquiry as to whether any anti-competitive activity - among other functions. However, the board has been passive throughout recent years and thus the inaction has left the proliferation of cartels, syndicates, and other anti-competitive practices unchecked. Thus, it is recommended that the board needs be reinvigorated.

Two recent instances of cartels have been blamed on the weak implementation of government laws. In the first case, the Nepal Bankers Association forced NIC Asia Bank to revise interest rates on deposits. In the second case, bus services operating on Araniko Highway staged a protest against the government for providing a route permit to a new company Mayur Yatayat and breaking up their monopoly.

(The Kathmandu Post 2018)

- The Competition Promotion Board, according to section 4 (4) is tasked with preparing a list of enterprises that produce or distribute various goods or services and hold dominant positions and publish the list publicly from time to time. Since the board has largely been defunct, no such list since the inception of the CPMP Act has been furnished. Also, the frequency of publication of such a list has not been clarified by the CPMP Act. It is recommended that the board, pursuant to sections 14 (f) & (g), seeks private sector consultation in order to publish the list of dominant firms quarterly.
- Section 24 (2) deems that where a complaint is made to the

Board pursuant to Section 23 as to the commission of any offense punishable under this Act, the Board may send such complaint to any market protection officer for necessary action or make an investigation of or inquiry into such offense on its own by forming a sub-committee for that purpose. It is imperative that the board and the committee hence formed to investigate possible infraction of the act be entrusted with their respective roles to avoid any conflict of interest. To this effect, it is recommended that there be a provision recognizing a separation of investigative and adjudicatory power.

6.2 REVISION OF THE NON-APPLICABILITY CRITERIA.

- Pursuant to section 11 (a) of the CPMP act, cottage, and small industries as referred to in the Industrial Enterprises Act, 2049(1991) are exempt from the provisions within the Act. The implied rationale behind the specific provisions might be to protect small domestic enterprises but it clashes with the spirit of the act that aims to promote competition. 5219 out of 8247 industries registered up to the fiscal year 2019/20 are small scale .By mid-March of the fiscal year 2019/20, through the registration of 401236 micros, cottage, and small enterprises 288,052 employment is expected to be generated . The impact small businesses have in an economy can be compounded from competitive practice. To make a case for the argument that small businesses must be brought into the realm of CPMP provision one can refer to rationale presented by Waite (1973) who assess that though net output per person is lower for small firms than for large, this does not necessarily mean a correspondingly lower level of efficiency since the production techniques and capital/labour ratios differ: there is a tendency for small firms to be more labour intensive. In the small firm there tends to be a greater proportion of less skilled operatives, the

incidence of overtime and shift-working is lower, and there is a larger proportion of part-time working. Hence, competition among small firms can lead to better employment opportunities for unskilled/semi-skilled workers, greater level of outputs and innovation.

6.3 BRINGING DIGITAL ECONOMY PLATFORMS WITHIN THE FOLDS OF COMPETITION

- While it is not a problem only limited to Nepal's public policy sphere, it is fairly easy to assess that the CPMP Act misses the point by a great margin when it comes to addressing anything remotely in digital space, be it an entity that provides E-commerce platform services or financially engineered solutions to customers virtually. Like any other arrangement, digital markets have the power to facilitate the creation and sustenance of uniquely durable market power albeit such facilitation may not always lead to self-correction. To this effect, the CPMP act needs to evaluate and address possible outcomes of digital economy proliferation.

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