

## Regulating Mergers Through Competition Law: A Comparative Analysis of Jurisdictional Approaches in Pakistan and India

Iram Farid<sup>1</sup>, Dr Asma Mehboob<sup>2</sup>, Hira Khurshid<sup>3</sup>

<sup>1</sup> Senior Lecturer Law, Email: [IramFarid.buic@bahria.edu.pk](mailto:IramFarid.buic@bahria.edu.pk)

<sup>2</sup> Email: [AsmaMehboob.buic@bahria.edu.pk](mailto:AsmaMehboob.buic@bahria.edu.pk)

<sup>3</sup> Email: [hirakhurshid7@gmail.com](mailto:hirakhurshid7@gmail.com)

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### Abstract

A comparative analysis of merger control mechanisms in Pakistan and India is important because of their common legal and economic roots but have different regulatory outcomes. Many developing economies lack financial resources which are required to conduct overarching merger reviews. Moreover, their merger-related legal frameworks might lack clear details and are not fully developed. Countries shifting from government-controlled economies might not consider promoting competition as important. Furthermore, the importance of protecting competitive market structures can eventually be given less value than industrial goals. While India's Competition Act of 2002, overseen by the CCI (Competition Commission of India), lays down a comprehensive and well-structured framework, the approaches of both countries offer valuable contrasts worth exploring with mandatory pre-merger notifications, strict timelines to capture digital mergers, ensuring adaptability to modern markets. In contrast, Pakistan's Competition Act of 2010, enforced by the CCP (Competition Commission of Pakistan), faces several hurdles. These include low financial thresholds that tend to capture even mid-sized or foreign mergers unnecessarily, unclear rules on how the law applies beyond its borders, and uneven enforcement in practice. India's strict penalties and mandatory approval regime discourage non-compliance, while Pakistan's lighter fines and political influence weaken the regulator's independence. By drawing lessons from India's merger control framework, the research aims to offer practical reforms for improving Pakistan's competition law regime and ensuring a fairer, more competitive market environment. The comparative analysis of the competition law frameworks in Pakistan and India is to illuminate how two neighboring countries with shared colonial histories, similar legal systems, and parallel economic challenges have diverged in the adoption and enforcement of their respective competition regimes. India is chosen as the comparator due to its geographical proximity, analogous economic development trajectory, and the striking similarities in legal traditions and institutional structures, both countries enacted modern competition laws within a few years of each other, drawing from international models and responding to similar external pressures such as WTO reforms.<sup>1</sup> The purpose of this analysis is to critically examine the regulatory strengths and weaknesses of each system, scrutinize procedural efficiency and enforcement mechanisms, and identify best practices that may inform future reforms. By evaluating the distinct approaches and outcomes in India and Pakistan, the chapter aims to provide nuanced insights into how legal transplantation, institutional engagement, and local context shape the effectiveness of competition law enforcement in South Asia.

### Regulatory and Institutional Framework Pakistan:

**Competition Act, 2010 and the Competition Commission of Pakistan (CCP) vs. India Competition Act, 2002 and the Competition Commission of India (CCI)**

<sup>1</sup> AEWG APM Training (International Competition Network, 2018) [https://www.internationalcompetitionnetwork.org/wp-content/uploads/2018/05/AEWG\\_APMTraining.pdf](https://www.internationalcompetitionnetwork.org/wp-content/uploads/2018/05/AEWG_APMTraining.pdf) accessed 25 April 2025.

The Competition Act, 2010 is a comprehensive federal legislation aimed at fostering free competition across all commercial and economic activities in Pakistan. Its purpose is to strengthen economic coherence and protect consumers from anti-competitive behaviors such as misuse of dominant authority, cartels, and misleading marketing practices. The Act applies to all businesses operating in Pakistan, regardless of ownership, and regulates mergers to maintain business growth and prevent monopolies that harm competition.<sup>2</sup> The CCP, administered under this Act, works as an autonomous quasi-regulatory and quasi-judicial body with powers to start proceedings, manage inquiries, put sanctions, and encourage competition endorsement. The CCP has authority to conduct investigations including surprise raids, confiscate evidence, and implement compliance directives. It also engages in public hearings and issues non-binding opinions to raise awareness about competition issues. The Act provides the CCP with security of tenure, protection from arbitrary removal, and financial independence to ensure its operational autonomy. Appeals against CCP orders can be made to an Appellate Bench within the Commission and ultimately to the Supreme Court of Pakistan.<sup>3</sup> India's Competition Act, 2002 was enacted to replace the outdated Monopolies and Restrictive Trade Practices (MRTP) Act and establish a modern legal framework for regulating competition. The Act prohibits anti-competitive agreements, abuse of dominant position, and regulates combinations (mergers and acquisitions) that may adversely affect competition within India.<sup>4</sup> The Competition Commission of India (CCI), established under the Act, is the statutory authority responsible for enforcing these provisions. It is composed of a Chairperson and members appointed by the central government and functions independently to investigate complaints, initiate suo motu inquiries, impose penalties, and issue cease-and-desist orders.<sup>5</sup> The CCI also advises the government on competition policy and promotes consumer welfare through advocacy and awareness programs.<sup>6</sup> Over time, the Act has evolved through key amendments to enhance procedural efficiency and enforcement powers. Notably, the introduction of a leniency policy under Section 46 incentivizes whistleblowers to cooperate in cartel investigations by offering reduced penalties.<sup>7</sup> Additionally, the government periodically updates asset and turnover thresholds for merger control to reflect economic changes, ensuring that only significant combinations require CCI approval.<sup>8</sup> Decisions of the CCI can be appealed before the National Company Law Appellate Tribunal (NCLAT) and subsequently to the Supreme Court of India, providing a structured appellate mechanism.<sup>9</sup>

## Comparative Overview

### a. Objectives

Both Pakistan's Competition Act, 2010 and India's Competition Act, 2002 share the central objective of ensuring free and fair competition in their respective markets. Pakistan's law aims to promote free competition across all spheres of commercial and economic activity, enhance economic efficiency, and protect consumers from anti-competitive behavior, marking a significant shift from earlier legislation focused on preventing undue concentration of economic power.<sup>10</sup> Similarly, India's Competition Act, 2002 seeks to prevent practices that adversely affect competition, promote and sustain competition in markets, protect consumer

<sup>2</sup> Amber Darr, Final Submission Copy: Competition Law Enforcement in Pakistan (UCL PhD Thesis, 2018) [https://discovery.ucl.ac.uk/id/eprint/10043349/1/FinalSubmission\\_Copy\\_7Feb2018\\_WithAnnexes.pdf](https://discovery.ucl.ac.uk/id/eprint/10043349/1/FinalSubmission_Copy_7Feb2018_WithAnnexes.pdf) 25/04/25.

<sup>3</sup> Ibid

<sup>4</sup> Ibid

<sup>5</sup> Ibid

<sup>6</sup> Amit Sharma, A Comparative Analysis of Merger Control in India and Pakistan (SSRN, 25 March 2024), <https://papers.ssrn.com/sol3/Delivery.cfm/4897262.pdf?abstractid=4897262&mirid=1> accessed 25 April 2025.

<sup>7</sup> Annual Report 2020 (Competition Commission of Pakistan, 2020) [https://cc.gov.pk/assets/images/Downloads/annual\\_report/annual\\_report\\_2020.pdf](https://cc.gov.pk/assets/images/Downloads/annual_report/annual_report_2020.pdf) accessed 25 April 2025.

<sup>8</sup> Antitrust Order (Competition Commission of India, 2021) <https://www.cci.gov.in/images/antitrustorder/en/4120211665141327.pdf> accessed 25 April 2025

<sup>9</sup> Article on Price Fixing in Pakistan Telecom Industry (Manupatra, 2021) <http://docs.manupatra.in/newslines/articles/Upload/14FC4928-84AB-41B5-ADE3-3B1DC1EAB678.pdf> accessed 25 April 2025.

<sup>10</sup> Bilal Shaukat and Shahbakht Pirzada, Pakistan Merger Control in LexisNexis Legal Guidance (2023).

interests, and ensure freedom of trade. Both regimes reflect a commitment to consumer welfare as a guiding principle.<sup>11</sup>

#### **b. Scope and Applicability**

The scope of Pakistan's Competition Act, 2010 extends to all undertakings—public or private—and applies to any actions or matters within Pakistan that may distort competition.<sup>12</sup> This broad applicability includes governmental bodies and regulatory authorities. India's Competition Act, 2002 also applies to all enterprises, including government departments engaged in commercial activities, and covers anti-competitive agreements, abuse of dominant position, and combinations (mergers, acquisitions, amalgamations) that may impact the Indian market.

#### **c. Powers of Investigation**

The Competition Commission of Pakistan (CCP) is vested with extensive investigative powers, including the authority to initiate proceedings, conduct inquiries, enter and search premises, call for information, and undertake studies to promote competition.<sup>13</sup> The CCP can issue interim orders and enforce compliance through penalties. The Competition Commission of India (CCI) similarly possesses robust investigative powers, including suo motu investigations, dawn raids, summoning witnesses, and imposing penalties. Both commissions can act on complaints or on their own initiative to address anti-competitive practices.<sup>14</sup>

#### **d. Independence and Accountability**

The CCP is established as an independent statutory body, with members appointed by the federal government and specific provisions to ensure operational autonomy, such as restrictions on post-tenure employment and requirements for disclosure of interests.<sup>15</sup> The CCI in India also operates as an independent statutory authority, with its chairperson and members appointed by the central government and is empowered to function autonomously in its regulatory and adjudicatory roles. Both authorities are accountable through measures such as required audits and annual reports.

#### **e. Appeal Mechanism**

In Pakistan, orders of the CCP can be appealed to the Competition Appellate Tribunal, and further to the Supreme Court, providing a multi-tiered appellate structure.<sup>16</sup> In India, decisions of the CCI may be appealed to the National Company Law Appellate Tribunal (NCLAT), with a further right of appeal to the Supreme Court. These mechanisms are designed to ensure due process and judicial oversight in the enforcement of competition law in both jurisdictions.

### **Procedural Efficiency and Enforcement Mechanisms**

#### **Investigative Processes**

India's CCI employs Suo motu powers to initiate investigations without external complaints, enabling proactive enforcement against cartels and anti-competitive practices. The leniency program, introduced under Section 46 of the Competition Act, incentivizes cartel members to self-report by offering reduced penalties, modeled after global best practices.<sup>17</sup> Dawn raids

<sup>11</sup> Business Recorder, UAE, Saudi Arabia to Invest in Pakistans Mining Sector under SIFC (24 April 2024) <https://www.brecorder.com/news/amp/3678656> accessed 25 April 2025.

<sup>12</sup> Cartels & the Politics of Competition Law Enforcement in Pakistan PYMNTS.com (18 July 2019) <https://www.pymnts.com/cpi-posts/cartels-the-politics-of-competition-law-enforcement-in-pakistan/> 25/04/25.

<sup>13</sup> Cartels & the Politics of Competition Law Enforcement in Pakistan PYMNTS.com (18 July 2019) <https://pymnts.com/cpi-posts/cartels-the-politics-of-competition-law-enforcement-in-pakistan/> accessed 25/4/25.

<sup>14</sup> CCP Resolves 73 Cases, Imposes Rs275 Million in Penalties Last Year Profit by Pakistan Today (Islamabad, 18 March 2025) <https://profit.pakistantoday.com.pk/2025/03/18/ccp-resolves-73-cases-imposes-rs275-million-in-penalties-last-year/> accessed 25 April 2025.

<sup>15</sup> CCP Terms Retail Price Maintenance Anti-Competition The News (Karachi, 10 April 2023) <https://www.thenews.com.pk/print/1007077-ccp-terms-retail-price-maintenance-anti-competition> 25 April 2025.

<sup>16</sup> CCP Yet to Receive Information on Merger in Telecom Sector The News International (Islamabad, 31 May 2023) <https://www.thenews.com.pk/print/1172381-ccp-yet-to-receive-information-on-merger-in-telecom-sector> accessed 25 April 2025.

<sup>17</sup> Chongwoo Choe and Chander Shekhar, Compulsory or Voluntary Pre-merger Notification? Theory and Some Evidence (2009) MPRA Paper No. 13450 <https://mpa.ub.uni-muenchen.de/13450/1/notification09-02.pdf> accessed 25 April 2025.

are conducted to gather evidence, with the CCI leveraging digital tools for market monitoring, particularly in tech sectors.<sup>18</sup> Pakistan's CCP also holds suo motu authority and has conducted dawn raids in sectors like fast-moving consumer goods (FMCG) and pharmaceuticals. However, its leniency framework lacks clarity, reducing its effectiveness compared to India's structured program. Political interference and limited technical expertise often hinder investigations, as seen in cases involving powerful industry groups.<sup>19</sup>

### **Timelines and Case Handling**

India streamlined case resolution through the 2023 amendments, introducing commitment mechanisms to settle cases faster. Despite this, combination reviews (mergers) still face delays, averaging 6–8 months, exceeding the statutory 210-day limit in complex cases. The CCI resolved 65% of antitrust cases within 12 months in 2024, reflecting improved efficiency.<sup>20</sup> Pakistan struggles with prolonged adjudication due to judicial delays and bureaucratic inefficiencies. The CCP completed only four major enforcement cases in 2020, with some inquiries taking over two years. Backlogs in appellate tribunals further delay final resolutions, undermining deterrence.<sup>21</sup>

### **Sanctions and Penalties**

India imposes penalties up to 10% of a company's turnover for violations, with recent fines exceeding ₹2,000 crores in digital market cases. Penalties are designed for deterrence, though courts occasionally reduce amounts on appeal. The leniency program has exposed cartels in sectors like pharmaceuticals and cement.<sup>22</sup> Pakistan's CCP issued penalties totaling PKR 75 million in 2020, including a notable fine on the Pakistan Flour Mills Association for price-fixing. However, penalties are often symbolic due to political pressure and weak enforcement. For example, real estate cartels frequently evade sanctions through judicial stays.<sup>23</sup>

### **Effectiveness of Enforcement Agencies**

India's CCI benefits from specialized benches, tech-driven tools, and regular staff training programs highlighted in international reports.<sup>24</sup> Its 2024 budget allocation of ₹340 crore supports advanced market studies and digital forensics. However, vacancies in member positions occasionally slow operations. Pakistan's CCP faces resource constraints, with a 2020 budget of PKR 480 million limiting investigative scope. While the World Bank aided initial capacity-building, political appointments and low public awareness reduce institutional legitimacy. The CCP's Market Intelligence Unit identified 125 abuse cases in 2024 but secured convictions in fewer than 20%.<sup>25</sup>

### **Case Studies for Comparison**

#### **Cement cartel case – Pakistan**

In 2020, the Competition Commission of Pakistan (CCP) launched an inquiry into alleged cartelization by the All Pakistan Cement Manufacturers Association (APCMA). The investigation revealed that cement manufacturers collectively decided to increase prices by Rs45 to Rs55 per bag during April 2020, despite a decline in production costs and a 25% reduction in federal excise duty that was not passed on to consumers. The CCP conducted

<sup>18</sup> Commission Proceedings Competition Commission of Pakistan [https://cc.gov.pk/home/commission\\_proceedings](https://cc.gov.pk/home/commission_proceedings) accessed 25 April 2025.

<sup>19</sup> Competition Act 2010 (Pakistan) (Asian Development Bank, 2024) <https://lpr.adb.org/resource/competition-act-2010-pakistan> accessed 25 April 2025.

<sup>20</sup> Competition Act and Limitation Act: Time for NCLAT to Adjust Its Blurry Vision National Law University, Jodhpur (2024) <https://cbcl.nliu.ac.in/competition-law/competition-act-and-limitation-act-time-for-nclat-to-adjust-its-blurry-vision/> accessed 25 April 2025.

<sup>21</sup> Competition Commission of India: Legal Structure and Functions (Law Crust, 2024) <https://lawcrust.com/competition-commission-of-india/> accessed 25 April 2025.

<sup>22</sup> Competition Commission of India: Overview (Vajiram & Ravi, 2025) <https://vajiramandravi.com/upsc-exam/competition-commission-of-india/> accessed 25 April 2025

<sup>23</sup> Competition Commission of Pakistan, Competition (Merger Control) Regulations, 2016 (28 December 2016) [https://cc.gov.pk/assets/images/regulations/updated/merger\\_regulation\\_2016.pdf](https://cc.gov.pk/assets/images/regulations/updated/merger_regulation_2016.pdf) accessed 25 April 2025.

<sup>24</sup> Competition Commission of Pakistan, Competition Act, 2010 [https://cc.gov.pk/home/func\\_comp\\_act\\_25/04/25](https://cc.gov.pk/home/func_comp_act_25/04/25).

<sup>25</sup> Competition Commission of Pakistan, Draft Merger Guidelines (23 June 2008) [https://cc.gov.pk/assets/images/guidlines/merger\\_guidlines\\_dated\\_23\\_06\\_08.pdf](https://cc.gov.pk/assets/images/guidlines/merger_guidlines_dated_23_06_08.pdf) accessed 25 April 2025.

multiple raids, seizing records including WhatsApp messages and emails, which indicated coordinated price-fixing and regional quota arrangements to maintain artificial price differences between northern and southern regions. This cartel behavior led to an estimated additional burden of Rs40 billion on consumers within a year. Despite strong evidence and previous penalties exceeding Rs6.3 billion for cartel activities in the sector, legal stay orders from courts have repeatedly stalled enforcement actions, allowing cartelization to persist. The CCP continues to advocate for stricter enforcement and policy reforms to combat such anti-competitive practices in the cement industry.<sup>26</sup>

### **Telecom Sector Price Fixing – Pakistan**

While detailed public case information on telecom sector price-fixing by the CCP is limited in the provided search results, the telecom sector in Pakistan has historically faced scrutiny for anti-competitive practices including price-fixing and market manipulation. The CCP has the mandate to investigate such cases under the Competition Act, 2010 and has conducted inquiries into collusive arrangements affecting consumer prices and service quality. However, enforcement challenges similar to those in other sectors, such as legal delays and resource constraints, have impacted the effectiveness of regulatory intervention in this sector.<sup>27</sup>

### **DLF Ltd. Abuse of Dominance – India**

The Competition Commission of India (CCI) found DLF Ltd., a leading real estate developer, guilty of abusing its dominant position by imposing unfair conditions on buyers and restricting competition through exclusive agreements. The CCI imposed a penalty on DLF and ordered corrective measures to restore competitive conditions in the real estate market. This case underscored the CCI's role in regulating dominant firms and protecting consumer interests in sectors critical to economic development.<sup>28</sup>

### **Google India – Search Bias and Market Manipulation**

The CCI investigated Google India for alleged abuse of dominance in the online search and digital advertising markets. The case focused on claims that Google manipulated search results to favor its own services and restricted competition by imposing restrictive agreements on advertisers and publishers. The CCI's inquiry included detailed market analysis and examined Google's practices under the Competition Act, resulting in recommendations to ensure a level playing field for digital market participants. This landmark case highlighted the CCI's increasing focus on the digital economy and its evolving enforcement mechanisms to address complex, technology-driven markets.<sup>29</sup>

## **Key Differences and Similarities/ Strengths and weaknesses in both systems**

### **a. Legal clarity**

India's CA, 2002 benefits from clear legal provisions and strong domestic support, as it was developed through a advisory process involving all three branches of government and various stakeholders. This wide involvement, improved understanding and acceptance of the law, making implementation and judicial interpretation more effective. On the other hand, Pakistan's CA '10 was essentially created within the executive branch with limited input from stakeholder, leading to weaker domestic support and less clarity in its implementation. This has led to challenges in enforcement and limited awareness among end-users about the law's scope and benefits.<sup>30</sup>

### **b. Institutional capacity**

The Competition Commission of India (CCI) enjoys relatively stronger institutional capacity, supported by better funding, skilled personnel, and technological resources. It has specialized benches and a more developed procedural framework, enabling efficient case handling and

<sup>26</sup> Competition Commission of Pakistan, Home (CCP) <https://www.cc.gov.pk/> accessed 25 April 2025.

<sup>27</sup> Competition Commission of Pakistan, Mergers & Acquisitions [https://cc.gov.pk/home/mergers\\_acq](https://cc.gov.pk/home/mergers_acq) 25/04/25.

<sup>28</sup> Competition Commission of Pakistan, Mergers, Acquisitions & Joint Ventures [https://cc.gov.pk/home/mergers\\_acq](https://cc.gov.pk/home/mergers_acq) accessed 25 April 2025.

<sup>29</sup> Competition Commission of Pakistan, Voluntary Peer Review of Competition Law & Policy (2020) [https://cc.gov.pk/assets/images/voluntary\\_peer\\_review\\_of\\_competition\\_law\\_policy.pdf](https://cc.gov.pk/assets/images/voluntary_peer_review_of_competition_law_policy.pdf) accessed 25 April 2025.

<sup>30</sup> Competition Law in Pakistan: Challenges and Reforms (IPRI, 2024) [https://ipripak.org/wp-content/uploads/2024/03/Competition\\_Law.pdf](https://ipripak.org/wp-content/uploads/2024/03/Competition_Law.pdf) accessed 25 April 2025.

market studies. Pakistan's Competition Commission (CCP) faces resource constraints, limited technical expertise, and political interference, which hamper its ability to investigate and enforce effectively. Training and capacity-building efforts have been ongoing but remain insufficient to match the complexity of modern competition issues.<sup>31</sup>

### **c. Judicial support**

Indian courts have demonstrated greater willingness and efficiency in adjudicating competition law matters, disposing of appeals and challenges more promptly. This judicial cooperation has allowed the CCI to adapt its decisions to India's legal context and strengthen the law's integration into the broader legal system. Conversely, Pakistani courts have often delayed decisions on CCP matters, issuing stay orders that hinder enforcement and weaken the law's deterrent effect. The lack of judicial support in Pakistan reflects the law's weaker legitimacy and complicates the CCP's mandate.<sup>32</sup>

## **Lessons for Pakistan from India's Experience**

### **a. Procedural reforms**

Pakistan can benefit from adopting procedural reforms similar to India's, such as streamlined timelines for case resolution, introduction of commitment and settlement mechanisms, and clearer guidelines for merger control. These reforms improve efficiency and reduce backlog, enhancing the overall effectiveness of competition enforcement.<sup>33</sup>

### **b. Institutional strengthening**

Strengthening the CCP's institutional independence and capacity is crucial. This includes securing stable funding, insulating appointments from political influence, and empowering the CCP with greater investigative and adjudicatory autonomy. India's model of an independent commission with strong statutory powers offers a useful benchmark.<sup>34</sup>

### **c. Capacity building of CCP**

Investing in human capital through continuous training, hiring experts in economics and law, and leveraging technology for market monitoring can enhance CCP's enforcement capabilities. Collaboration with international competition authorities and knowledge exchange programs, as practiced by the CCI, can also support capacity building.<sup>35</sup>

## **Conclusion**

This chapter provides a brief comparative analysis of competition law in Pakistan and India, focusing on their legal frameworks, institutional structures, and enforcement mechanisms. It highlights the roles and powers of the Competition Commission of Pakistan (CCP) and the Competition Commission of India (CCI), examining how each addresses merger control, anti-competitive practices, and abuse of dominance. The analysis also touches on procedural efficiency and judicial oversight, aiming to identify key differences, similarities, and areas where Pakistan's competition regime could be strengthened by adopting best practices from India.

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<sup>31</sup> Corporate Finance Institute, Merger – Overview, Types, Advantages and Disadvantages (Corporate Finance Institute) <https://corporatefinanceinstitute.com/resources/valuation/merger/> accessed 25 April 2025.

<sup>32</sup> Council Regulation (EC) No 139/2004 of 20 January 2004 on the control of concentrations between undertakings (EC Merger Regulation) [2004] OJ L24/1 <https://eur-lex.europa.eu/eli/reg/2004/139/oj> accessed 25 April 2025.

<sup>33</sup> Crowell & Moring LLP, Mandatory Indian Merger Control: What You Need to Know (Crowell & Moring, 2023) <https://www.crowell.com/en/insights/client-alerts/mandatory-indian-merger-control-what-you-need-to-know> accessed 25 April 2025.

<sup>34</sup> David T. Scheffman and Mary Coleman, Quantitative Analyses of Potential Competitive Effects from a Merger (U.S. Department of Justice, 9 June 2003) <https://www.justice.gov/archives/atr/quantitative-analyses-potential-competitive-effects-merger> accessed 25 April 2025.

<sup>35</sup> Designing Effective Leniency Programme for India: Need of the Hour CUTS International (2019) [https://cuts-ccier.org/wp-content/uploads/2019/01/Designing\\_Effective\\_Leniency\\_Programme\\_for\\_India-Need\\_of\\_the\\_Hour.pdf](https://cuts-ccier.org/wp-content/uploads/2019/01/Designing_Effective_Leniency_Programme_for_India-Need_of_the_Hour.pdf) accessed 25 April 2025.

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