

CHAPTER ELEVEN COMPETITION

ARTICLE 11.1: PURPOSE

The purposes of this Chapter are to contribute to the protection of the benefits of trade liberalisation through cooperation in the promotion of fair competition and to strengthen the Parties' cooperation and coordination on competition law enforcement.

ARTICLE 11.2: DEFINITIONS

For the purposes of this Chapter:

competition law includes:

- (a) for Korea, the *Monopoly Regulation and Fair Trade Act* (LAW No. 8863, 29 February 2008), as amended;
- (b) for India, the *Competition Act 2002*, as amended; and
- (c) any changes that the legislations in subparagraphs (a) and (b) may undergo after the date of entry into force of this Agreement; and

competition authority means:

- (a) for Korea, the "Fair Trade Commission"; and
- (b) for India, the "Competition Commission of India"; and "Competition Appellate Tribunal."

ARTICLE 11.3: CONSULTATIONS

Upon the request of either Party, the Parties may enter into consultations regarding matters arising under this Chapter, including the elimination, subject to their respective competition laws, of anti-competitive practices that affect trade or investment between the Parties.

ARTICLE 11.4: COOPERATION

1. The Parties recognise the importance of cooperation between them and consultation between their respective competition authorities for effective competition law enforcement.
2. After coming into force of the *Competition Act* of India in its entirety, consultations between the Parties and the respective competition authorities may be undertaken as appropriate on various matters relating to competition, including capacity building, exchange of information, notification procedures and principles of comity.

ARTICLE 11.5: NON-APPLICATION OF DISPUTE SETTLEMENT PROVISIONS

Chapter Fourteen (Dispute Settlement) shall not apply to any matter or dispute arising under this Chapter.