







## Vaibhav Choukse

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### Practice Areas

Competition Law

### Sectors

Healthcare and Pharma

Automobile & Auto-component

E-commerce

Telecommunications & Broadcasting

Transport & Logistics

Investment funds and Asset Management

Banking & Financial Services

Insurance & Pension

Mines & Minerals

Construction and Engineering

Agriculture & Agrochemical

Hospitality, Tourism & Retail

Technology, Media & Sports

## About

Vaibhav is heading the Firm's Competition Law Practice and has been practicing competition law since its inception in India. He focuses on complex enforcement/ litigation and merger control cases and represents and advises clients on a broad range of competition law issues spanning across several sectors. He has handled several high-profile competition litigations in various fora including the Competition Commission of India (CCI) and the appellate courts.

**On the enforcement/ litigation side**, he routinely advises leading multi-national and industry associations on matters ranging from cartel, leniency, dawn raids, abuse of dominance, and commercial agreements to competition compliance mandates. **On the cartel enforcement front**, recently, he has successfully defended several global auto-component manufacturers, a multiplex operator, and a leading paper manufacturer in an alleged price-fixing cartel. Presently, he is advising a global seed company, a leading cement manufacturer, and leading debenture trustees in an alleged price-fixing cartel and vertical restraint case before the CCI. **On the abuse of dominance front**, he is presently advising Nuziveedu Seeds, India's largest seed company in a case filed by it against 'Monsanto' for abusing its dominant position before CCI, and FabHotels in an appeal filed by MakeMyTrip and OYO against CCI order before NCLAT. He is also involved in challenges before the Delhi and Bombay High Court to the CCI's investigation in several cases on account of due process, natural justice, and jurisdiction issues.

**On the merger control side**, he has advised and obtained approvals for complex transactions in both the Form I and Form II notifications including *BPEA EQT/ HDFC Credila, Temasek/ Manipal, KKR/ Hero Future Energies, IBM/ Kyndryl Holdings, TVS Group restructuring, Ford Motor Company/ Mahindra, Goldman Sachs/ ReNew Power (SPAC), Teleperformance/ Intelenet and Trafigura/ Essar Oil* etc.

He has authored numerous articles in competition law journals & leading newspapers and is a frequent speaker on all antitrust issues in various fora. He is recognised by leading legal directories as one of India's leading competition lawyers, including being recognised by Chambers & Partners, Who's Who Legal, Legal500, AsiaLaw and Global Competition Review, in 2020-2023.

He holds a master's degree in competition law from Kings College, London, where he has had the good fortune of receiving tutelage from Prof. Richard Whish QC (Hon) in EU Competition Law. Prior to joining the firm, he worked with the competition law practice of Amarchand Mangaldas.

## Experience

Some of the key assignments in these areas handled and being handled by Vaibhav amongst others, cover the following:

### Competition Litigation

- Successfully defended Indiabulls Financial Services (bank cartel), Responsive Industries (PVC sheet cartel), Alkali Manufacturer Association (soda ash cartel), Michelin (tyre cartel), Omaxe (real-estate cartel), Satia Industries (paper cartel), Cinopolis, and Wockhardt in cartel investigations before CCI.
- Successfully defended Mikuni Corporation, Japan, Aisan Industry Co., Ltd, and Diamond Electric Manufacturing Co. Limited, Japan in auto-parts cartel inquiry before the CCI.
- Strategized and filed leniency applications for companies involved in sectors including broadcasting, conveyer belt, solid waste management equipment, paper, and beverage with the CCI.
- Successfully defended Becton Dickinson, Zee Turner, Omaxe Limited, ACI Worldwide, and Indian Railways in abuse of dominance investigations before the CCI.
- Defending manufacturers of cement, auto-parts, vegetable seeds, male contraceptives, beverages, and paper in cartel investigations before the CCI.
- Defending leading Debenture Trustees in a cartel inquiry before the CCI; secured an interim stay against the investigation initiated by the CCI from Bombay High Court.
- Representing Nuziveedu Seeds in an abuse of dominance inquiry against Monsanto Group before the CCI, Delhi High Court, and SC.
- Defending Hyundai Motors & Ford Motors in abuse of dominance investigations before the CCI, the NCLAT, and the SC relating to abuse of dominance investigations (after-market activities).
- Representing FabHotels in an appeal filed by MakeMyTrip and OYO against CCI order before NCLAT.
- Defended oil companies, cable manufacturers, a truck association, LPG cylinder manufacturers, sugar companies, and pharmaceutical companies in cartel investigations before CCI.
- Defended National Stock Exchange and T-Series in abuse of dominance investigations before CCI.
- Defended cement manufacturer, LPG cylinder manufacturer, shoe manufacturers, and explosive manufacturers against the order of CCI in cartel inquires before the NCLAT.

### Merger Control

- BPEA EQT/ Indira IVF (2023)
- BPEA EQT/ HDFC Credila (2023)
- Temasek/ Manipal Hospitals (2023)
- Abu Dhabi Investment Authority/ Intas Pharma (2022)
- Multiples Private Equity/ BDR Pharmaceutical (2022)
- IBM/ Kyndryl Holdings (2021)
- Goldman Sachs/ ReNew Power (SPAC) (2021)
- Ford Motor Company/ Mahindra & Mahindra (2020)
- Crown Holdings/ Signode Industrial Group (2018)
- Rosneft/ Trafigura/ Essar Oil (2017)

- eBay/ Flipkart (2017)

## Memberships

Bar Council of Madhya Pradesh

International Bar Association (IBA)

Competition Law Bar Association (India)

## Publications

Chambers Cartel and Merger Control Guide - India: 2023

India Chapter for The Cartels & Leniency Review 2023

Digital Competition Law must be made proactive – The Pioneer, August 2023

No Poaching Agreements - Threat to competition or good business – CNBC TV18, August 2023

Sweet & sour for Indian industry - Competition Amendment Bill 2022, Financial Express, August 2022

Shaping competition law for the digital age, Financial Express, July 2022

Sailing through COVID-19: A stormy year for CCI – CNBC TV18, May 2021

Blockchain technology: New frontier of competition law? - Financial Express, May 2021

Coronavirus crisis: Keeping up with the competition - Financial Express, April 2020

Digital cartelisation will be a new challenge for the anti-trust regime - Financial Express, August 2018

No cold-calling: Hiring practices can be an antitrust violation - Financial Express, November 2016

Shaping Standard Essential Patents policy - Financial Express, August 2016

DIAL(ing) antitrust - the Financial Express, May 2016

Disqualified by competition law. Is your job in jeopardy? - Economic Times, November 2015.

Cartels driving public procurement - Hindu BusinessLine, September 2015.

Free calling or dialling antitrust? - Financial Express, July 2015

Antitrust law for a free and fair internet - Hindu BusinessLine, April 2015.

The debate on essentials - Hindu BusinessLine, March 2015.

E-tailers and the future of friction-free capitalism - Business Standard, November 2014.

Sweetheart deals that hurt consumers - Business Standard, September 2014.

Calculation of Fines in India - In search for some guidance - Global Antitrust Review: Issue 4, 2011.

BCCI: Caught Behind - The Economic Times, May 2011.

## Education

B.A., LL.B., NLC, Bharati Vidyapeeth, Pune (2008).

LL. M in Competition Law, Kings College, London (2009).