

## LEGAL UPDATES

### **CCI: REJECTS COMPLAINT ALLEGING OPPRESSION BY THE MAJORITY SHAREHOLDERS OF COURIER CO., ISSUE OF ABSENT COMPETITION**

The CCI dismissed a complaint alleging oppression and poor management by the majority shareholders of Overseas Courier Services India Pvt. Ltd. (OP/OCS India, a domestic and international courier service provider), concluding that the allegations relate to the Companies Act, 2013, and there is no discernible violation of the Competition Act's provisions. The coram included Mr. Ashok Kumar Gupta, the chairperson, and members Ms. Sangeeta Verma, and Mr. Bhagwant Singh Bishnoi. According to the informant (a shareholder of OP), OCS Hong Kong currently has 72.2% of OP, and its majority owners and nominee directors are deliberately running the company's operations and management to financially hurt OCS India and its shareholders. Additionally, it was claimed that OCS India's funds were being kept abroad under bogus and misleading headings/invoices and that the firm suffered losses of more than Rs. 150 Cr. from 2007 to 2019 as a result of OCS India's businesses being ill-handled. The Commission reaffirmed that no alleged violation of the Competition Act's provisions has been made, acknowledging the Informant's assertion that a petition filed in this regard under various provisions of the Companies Act, 2013, is currently pending before the NCLT; as a result, CCI believed that there is no prima facie case and dismissed the complaint.