

Discuss the provisions of recently intro. lesser penalty regulations 2024. Analyse how it will strengthen whistleblowing in India.

The Competition Commission of India in order to curb cartelisation has introduced the leniency plus regime and lesser penalty regulations, 2024

Provisions

* The regulator's role in limiting cartelisation involves imposing of fines to the operating cartels. The new rules makes the cartels to disclose future cartels by unambiguously them.

* The regime promotes conversion in penalties upto 30% during the period of first cartel and upto 100% reduction of penalty

during the second reporting,
This can improve the transparency
and create a level playing field
to all players in the market.

Strengthening whistleblowing

* The new rules in a way
brings and reinforces the whistleblowers
in the corporate governance.

* It will strengthen the
already present mandatory conditions
to listed entities to investigate
into whistleblower complaints.

* It ~~also~~ protects the ~~dis~~ persons
who disclose the upcoming conflicts
by not showing their names meeting
certain conditions.

* The Whistleblower Act, 2014 can be amended to include external whistleblowers under its ambit and also protect whistleblowers as the act protects only public persons.

* The new routes can reduce cost/burden on the way of benefit from penalties as CCI is known for levying hefty penalties.

The Lansbury plus organisations and institutions for reporting costs are about being transparent and public trust at the forefront and protect the whistleblowers too.