

Date: 10-March-2024

News Coverage of Press Release

“CCP initiates talks with Russian counterpart for bilateral cooperation”

Bilateral cooperation

CCP starts negotiations with FAS

RECORDER REPORT

ISLAMABAD: The Competition Commission of Pakistan (CCP) has started negotiations with the Federal Antimonopoly Service (FAS) of the Russian Federation for bilateral cooperation.

The federal government has approved the commencement of negotiations.

Under the leadership of Dr Kabir Ahmed Sidhu, the CCP has intensified its efforts to forge partnerships with key regulatory bodies worldwide. This initiative is aimed at enhancing CCP's international standing, with a particular focus on improving its current rating of three stars out of five.

The FAS is at the forefront of implementing a robust digital agenda. Russia has enacted legislation to facili-

tate the digitalisation of the economy. Pakistan stands to gain valuable insights and expertise from the Russian experience in this regard. The signing of a Memorandum of Understanding (MoU) with the Russian regulator is expected to facilitate capacity building for CCP, especially in the realm of digitalisation. The collaboration will also pave the way for joint research projects in crucial enforcement areas, which will further strengthen CCP's enforcement capabilities. Both CCP and FAS recognise the importance of promoting fair competition, enhancing market efficiency, and safeguarding consumer welfare. The proposed MoU aims to establish a framework for bilateral relations

based on principles of equality and mutual benefit.

By partnering with FAS, CCP aims to gain valuable insights into emerging challenges such as digital markets and cross-border cartelization. This collaboration will also help in eliminating entry barriers and addressing anti-competitive practices, thereby creating opportunities for Russian companies to invest in Pakistan and contribute to the development of various markets in the country.

Overall, the collaboration between CCP and FAS aligns with CCP's broader objectives of enhancing its international presence and promoting a positive perception of Pakistan on the global stage as an attractive marketplace for investors.

MoU signed with Russia's competition watchdog

By Kalbe Ali

ISLAMABAD: As Pakistan was seemingly towards closer business ties with Russia, the government has directed the Competition Commission of Pakistan (CCP) to initiate negotiations with the Federal Antimonopoly Service (FAS) of the Russian Federation for bilateral cooperation.

Under the leadership of Dr Kabir Ahmed Sidhu, the CCP already has partnerships with key regulatory bodies worldwide.

However, the CCP's initiative is also aimed at enhancing its international standing, with a particular focus on improving its current rating of three stars out of five.

Since Russia has enacted legislation to facilitate the digitalisation of the economy, the FAS is at the forefront of implementing a robust digital agenda.

Pakistan expects to gain insights and expertise from the Russian experience in this regard.

The signing of a memorandum of understanding (MoU) with the Russian regulator is expected to facilitate capacity building for CCP, especially in the realm of digitalisation.

This collaboration will also help in eliminating entry barriers and addressing anti-competitive practices, thereby creating opportunities for Russian companies to invest in Pakistan and contribute to the development of various markets in the country.

The collaboration will also pave the way for joint research projects in crucial enforcement areas, which will further strengthen CCP's enforcement capabilities.

Both CCP and FAS recognise the importance of promoting fair competition, enhancing market efficiency, and safeguarding consumer welfare.

The proposed MoU aims to establish a framework for bilateral relations based on principles of equality and mutual benefit.

CORPORATE CORNER

CCP partners with Russian regulator

ISLAMABAD. The Competition Commission of Pakistan (CCP) begins negotiations with the Federal Antimonopoly Service (FAS) of the Russian Federation for bilateral cooperation. The federal government has approved the commencement of negotiations. Under the leadership of Dr Kabir Ahmed Sidhu, the CCP has intensified its efforts to forge partnerships with key regulatory bodies worldwide. This initiative is aimed at enhancing CCP's international standing, with a particular focus on improving its current rating of three stars out of five. FAS is at the forefront of implementing a robust digital agenda. Russia has enacted legislation to facilitate the digitalisation of the economy. Pakistan stands to gain valuable insights and expertise from the Russian experience in this regard. The signing of a memorandum of understanding (MoU) with the Russian regulator is expected to facilitate capacity building for CCP, especially in the realm of digitalisation. PRESS RELEASE

CCP begins negotiations with Russia's FAS

IMRAN ALI KUNDI
ISLAMABAD

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CCP to begin negotiation with Russia's FAS

F.P. Report

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tion will also pave the way for joint research projects in crucial enforcement areas, which will further strengthen CCP's enforcement capabilities.

Both CCP and FAS recognize the importance of promoting fair competition, enhancing market efficiency, and safeguarding consumer welfare. The proposed MoU aims to establish a framework for bilateral relations based on principles of equality and mutual benefit.

By partnering with FAS, CCP aims to gain valuable insights into emerging challenges such as digital mar-

kets and cross-border cartelization. This collaboration will also help in eliminating entry barriers and addressing anti-competitive practices, thereby creating opportunities for Russian companies to invest in Pakistan and contribute to the development of various markets in the country.

Overall, the collaboration between CCP and FAS aligns with CCP's broader objectives of enhancing its international presence and promoting a positive perception of Pakistan on the global stage as an attractive marketplace for investors.

CCP to begin negotiation with Russian market regulator

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DNA

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importance of promoting fair competition, enhancing market efficiency, and safeguarding consumer welfare. The proposed MoU aims to establish a framework for bilateral relations based on principles of equality and mutual benefit. By partnering with FAS, CCP aims to gain valuable insights into emerging challenges such as digital markets and cross-border cartelization. This collaboration will also help in eliminating entry barriers and ad-

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Arab News

10-March-2024

Online

Pakistan's competition commission initiates talks with Russian counterpart for bilateral cooperation

KHURSHID AHMED

09 March 2024

This undated file photo shows flags of Pakistan (left) and Russia. (APP/File)

- The commission has intensified efforts to forge partnerships with key regulatory bodies worldwide
- Collaboration with Russia's anti-monopoly service can help the CCP with challenges in digital markets

KARACHI: The Competition Commission of Pakistan (CCP) has started negotiations with the Federal Antimonopoly Service (FAS) of the Russian Federation for bilateral cooperation and to build its own capacity in the realm of digitalization, said an official statement released Saturday.

The CCP has intensified efforts to forge partnerships with key regulatory bodies worldwide. It is an active member of the International Competition Network and collaborates with the United Nations Conference on Trade and Development.

The FAS has been in the forefront of implementing a robust digital agenda since Russia enacted legislation in 2017 to facilitate the digitalization of the economy. The official statement said Pakistan stood to gain valuable insights and expertise from the Russian experience in this regard after getting into a formal collaboration.

“The signing of a Memorandum of Understanding (MoU) with the Russian regulator is expected to facilitate capacity building for CCP, especially in the realm of digitalization,” it said. “The collaboration will also pave the way for joint research projects in crucial enforcement areas, which will further strengthen CCP’s enforcement capabilities.”

The CCP and FAS both work on the same principle of promoting fair competition, enhancing market efficiency and safeguarding consumer welfare. The proposed MoU aims to establish a framework for bilateral relations based on principles of equality and mutual benefit.

Pakistan’s competition commission hopes to gain valuable insights into emerging challenges such as digital markets and cross-border cartelization by partnering with its Russian counterpart.

“This collaboration will also help in eliminating entry barriers and addressing anti-competitive practices, thereby creating opportunities for Russian companies to invest in Pakistan and contribute to the development of various markets in the country,” the statement added.

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