

Q3 Monopolistic & Restrictive Trade Practices Act, 1969 :-

The Monopolies and Restrictive trade practices (MRTP) Act, 1969, aims at preventing concentration of economic power in the hands of few business houses. The Act provides for control of monopolies, prohibition of monopolistic, restrictive and unfair trade practice and protection of consumer interests.

Premises on which the MRTP Act rests are unrestrained interaction of competitive forces, maximum material progress through ration allocation of economic resources.

Aim of MRTP Act, 1969:

- a) Control of monopolies.
- b) Prohibition of MTP.
- c) Prohibition of Restrictive trade Practices
- d) Prohibition of Unfair Trade Practices (UTP)
- e) Prevention of concentration of economic power to the common detriment.