

# FUTURE RETAIL



28th November, 2021

To,

Dept. of Corporate Services (CRD)

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001

**Scrip Code: 540064**

**Scrip Code of Debt: 958809, 958810 & 959518**

Listing Department

**National Stock Exchange of India Limited**

Bandra Kurla Complex,

Bandra East,

Mumbai - 400 051

**Symbol: FRETAIL**

Dear Sir / Madam,

**Sub: Copy of letter received from Independent Directors.**

Further to our earlier intimations dated 07-11-2021 and 14-11-2021, we would like to inform you that FRL Independent Directors have requested the Company to intimate to the Stock Exchanges the updates after the last disclosure of their letters to the Hon'ble Competition Commission of India ("CCI") and have provided the details therefor, as received by them from Future Coupons Private Limited ("FCPL").

(1) To recapitulate:

- (a) On the basis of FCPL's complaint in March 2021, that Amazon had made misrepresentations and false representations while seeking approval of CCI for its investment in FCPL, CCI issued a show cause notice to Amazon on 04-06-2021 ("SCN").
- (b) During the period from 04-06-2021 to 05-10-2021, Amazon was given the opportunity to (i) respond to the SCN; (ii) make oral submissions; and (iii) submit detailed written submissions, which Amazon has done.
- (c) FRL Independent Directors wrote to CCI on 07-11-2021 and 10-11-2021, enclosing therein the incontrovertible evidence for the false representations, concealment and misrepresentations by Amazon to the CCI.

(2) In the meantime, the Delhi High Court, on a petition filed by Confederation of All India Traders ("CAIT"), directed CCI vide order dated 16-11-2021 to dispose off the SCN within 2 weeks.

(3) On 19-11-2021, CCI directed FCPL to file written submissions by 21-11-2021 with copy to Amazon; Amazon to file reply by 23-11-2021 with copy to FCPL; and FCPL and Amazon to appear for a personal hearing on 24-11-2021.

(4) FCPL promptly complied with the aforesaid direction of CCI and filed its written submissions on 21-11-2021, with a copy to Amazon.

(5) Amazon defied CCI's directions and did not file any reply till the date of hearing on 24-11-2021 and till now.

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- (6) In the meantime, Amazon failed in its efforts to stop the personal hearing at CCI on 24-11-2021 through its IA in the SLP's filed by FRL and FCPL since they withdrew the same on 23-11-2021.
- (7) On 24-11-2021, Amazon, at the commencement of the hearing, tried to stall the personal hearing on the plea that they had filed an SLP in the Supreme Court against the Delhi High Court order dated 16-11-2021.
- (8) The Hon'ble CCI refused to postpone the hearing and continued with the same.
- (9) Amazon's counsels chose to stay on and participate in the hearing during the submissions by FCPL.
- (10) However, when their turn came for making the submissions, Amazon's counsel stated that Amazon has not been given as much time as FCPL and hence more time should be given to Amazon.
- (11) The CCI, after internal consultation, told Amazon that postponement cannot be given and to make their oral submissions.
- (12) At this stage, the counsels to Amazon, in utter disregard to the norms and in utter disrespect to the Indian statutory regulatory authority refused to argue the matter and walked out of the proceedings in an attempt to browbeat the CCI.
- (13) FRL firmly believes that the CCI will not be intimidated by this arrogance of Amazon and will take action on its SCN against Amazon in accordance with law and regulations.
- (14) In this regard, the letter written by CCI to FCPL and letter written by FCPL to CCI post the personal hearing are enclosed as Annexures 1 and 2, respectively.

The above is for your information and record.

Thanking you,

Yours faithfully,

**For Future Retail Limited**



**C P Toshniwal**  
**Chief Financial Officer**

Encl.: as above

CC : **Singapore Exchange Securities Trading Limited**  
2, Shenton Way, #02-02, SGX Centre 1.  
Singapore -068 804



भारतीय प्रतिस्पर्धा आयोग  
COMPETITION COMMISSION OF INDIA

Annexure 1

By e-mail and/or speed post

Ref No. C-2019/09/688

24<sup>th</sup> November 2021

To

**Future Coupons Private Limited**

Through: Agarwal Law Associates,  
19, Babar Road, Bengali Market,  
New Delhi – 110001  
Email: [pranjit@aglaw.in](mailto:pranjit@aglaw.in)

**Subject: Notice under Sections 43A, 44 and 45 of the Competition Act, 2002 (Act) and paragraph 16 of the Order dated 28<sup>th</sup> November 2019 in Combination Registration No. C2019/09/688 read with Regulation 48 of the Competition Commission of India (General) Regulations, 2009**

In the instant matter, the Commission in its meeting held on 24<sup>th</sup> November, 2021 decided as follows:

*“In the instant matter, the Commission had issued Show Cause Notice (SCN) mentioned in the captioned subject on 4<sup>th</sup> June, 2021 to Amazon, directing it to file its reply within 15 days. After seeking extension, Amazon filed its reply on 28<sup>th</sup> July, 2021 along with a request for oral hearing whereupon the Commission heard Amazon at length on 22<sup>nd</sup> September, 2021 and allowed Amazon to file written submissions within a week, as prayed for. After seeking extension, Amazon filed its submissions on 5<sup>th</sup> October, 2021. The Commission considered the same in its meeting held on 18<sup>th</sup> October, 2021 and decided to pass an appropriate order in due course.*

2. *Subsequently, the Commission received letter dated 20<sup>th</sup> October, 2021 from Amazon inter alia intimating exchange of its response to the SCN and written submissions, with Future Group pursuant to the directions of the Arbitral Tribunal. Another letter dated 29<sup>th</sup> October, 2021 was also filed by Amazon enclosing therewith certain documents related to the proceedings before the Arbitral Tribunal. The Commission also received an application dated 7<sup>th</sup> November, 2021 from Future Coupons Private Limited (FCPL), inter alia seeking oral hearing in the matter.*

3. *The Commission in its meeting held on 15<sup>th</sup> November, 2021 considered the above and directed Amazon to share with FCPL, the copies of its response and further related submissions and applications (including the confidential versions) filed before the Commission within three days of receipt of the direction of the Commission, whereupon FCPL was allowed to file its written submissions, if any, within a week therefrom, with an advance copy to Amazon. Amazon was allowed to file thereafter its rejoinder, if any, within a week from the receipt of the submissions of FCPL, with an advance copy to FCPL. Accordingly, the Commission fixed the matter for hearing on 4<sup>th</sup> January, 2022.*

4. *Subsequently, Confederation of All India Traders (CAIT) filed a Public Interest Litigation (W. P. No. 12889/2021) before the Hon'ble Delhi High Court, seeking expeditious disposal of the matter. Upon considering the said petition on 16<sup>th</sup> November, 2021, the Hon'ble Delhi High Court vide its Order dated 16<sup>th</sup> November, 2021 disposed of the Writ Petition inter alia with the following directions and observations:*

*"...Looking to the controversy involved between the two Groups and the pending litigations in various Forums, as averred in the writ petition, we are not inclined to delve into the merits of the issues raised herein. Suffice would it be to state that the Show Cause Notice dated 04.06.2021, issued by CCI, based on the letter dated 25.03.2021, addressed by FCPL to CCI, as averred and alleged in the writ petition, shall be considered by CCI, within a period of two weeks from today. Needless to state, decision shall be taken by CCI, after giving an opportunity of hearing to the stakeholders."*

5. *Having considered the aforesaid developments and in deference to and in compliance with the directions issued by the Hon'ble Delhi High Court as aforesaid, the Commission, in its meeting held on 19<sup>th</sup> November, 2021, revised the timelines issued on 15<sup>th</sup> November, 2021 in the following terms:*

- a. *FCPL to file its reply, if any, to the response of Amazon latest by 21<sup>st</sup> November, 2021, with an advance copy to Amazon under intimation to the Commission;*
- b. *Amazon may thereafter file its rejoinder, if any, latest by 23<sup>rd</sup> November, 2021 with an advance copy to FCPL under intimation to the Commission; and*
- c. *FCPL and Amazon may appear for an oral hearing in the matter on 24<sup>th</sup> November, 2021 at 10.30 AM.*

6. *In the said meeting, the Commission also directed to inform the parties to strictly adhere to the revised timelines and the hearing schedule as the same were fixed keeping in view the observations and directions issued by the Hon'ble Delhi High Court. It was further made clear that no request for*

*extension or modification of timelines and the hearing schedule shall be entertained by the Commission and in the event of any party not availing the opportunity provided, the Commission would proceed to consider the matter on the basis of material available on record and in accordance with law. CAIT was also given liberty to attend the hearing, if so desired. Amazon, CAIT and FCPL were informed of the above decision and directions of the Commission on 19<sup>th</sup> November, 2021 itself vide letters of even date.*

7. *Subsequently, FCPL filed its response by e-mail on 22<sup>nd</sup> November, 2021 at 00.21 AM. Amazon did not file any rejoinder within the time prescribed but moved an application through e-mail on 23<sup>rd</sup> November, 2021 at 07.24 PM inter alia seeking deferment of the proceedings before the Commission until its Special Leave Petition (bearing Dairy No. 28613 of 2021) (SLP) against the Order dated 16<sup>th</sup> November, 2021 passed by the Hon'ble Delhi High Court, is heard by the Hon'ble Supreme Court. It was further stated that the Order of the Hon'ble Delhi High Court based on which the Commission advanced the timelines and hearing schedule, has been challenged by Amazon in the said SLP. It was further stated that the SLP would be heard by the Hon'ble Supreme Court on 25<sup>th</sup> November, 2021. In light of this, Amazon has prayed to defer the proceedings until the SLP filed by Amazon is heard by the Hon'ble Supreme Court on 25<sup>th</sup> November, 2021. Vide the said application, Amazon undertook to comply with the directions of the Commission and submit its written response as well as argue its case in an oral hearing before the Commission, subject to the outcome of the hearing of the SLP on 25<sup>th</sup> November, 2021.*

8. *Today, the Commission commenced hearing in the matter in terms of the directions issued by the Commission on 19<sup>th</sup> November, 2021, which were, in turn, passed in light of the Order dated 16<sup>th</sup> November, 2021 of the Hon'ble Delhi High Court, as noted supra.*

9. *The hearing started with the learned counsel appearing on behalf of Amazon pressing the application for deferment of the proceedings in light of SLP preferred by Amazon before the Hon'ble Supreme Court, which was stated to come up for hearing on 25<sup>th</sup> November, 2021.*


10. *On hearing the learned counsel, the Commission invited the attention of the learned counsel to the directions issued by the Hon'ble High Court and consequential timeline and hearing schedule fixed by the Commission vide its directions dated 19<sup>th</sup> November, 2021. It is pertinent to note that vide the said directions, the Commission made it clear that no request for extension or modification of timelines and the hearing schedule shall be entertained and in the event of any party not availing the opportunity provided, the Commission would proceed to consider the matter on the basis of material available on record and in accordance with law.*

11. *In the above backdrop, the Commission heard the learned counsel(s) appearing on behalf of FCPL and CAIT at length. Thereafter, the Commission called upon the learned counsel appearing on behalf of Amazon to make its*

*submissions on merits whereupon the learned counsel expressed its inability to argue the matter stating that making submissions may compromise the SLP and render it infructuous, which was stated to come up before the Hon'ble Supreme Court tomorrow. The learned counsel also made a grievance that Amazon did not get sufficient time to file its rejoinder. Accordingly, despite grant of opportunity, the learned counsel did not make oral submissions.*

*12. Having heard the counsel(s), the Commission decided to pass an appropriate order in due course."*

2. The decision of the Commission is hereby conveyed to you for information.

  
Secretary (I/c)



## AGARWAL LAW ASSOCIATES

Advocates Supreme Court  
E.C. Agrawala | Mahesh Agarwal | Rishi Agrawala | Shally Bhasin

[BY E-MAIL]

**Annexure 2**

**Dated: 24 November 2021**

To  
**Shri S. Ghosh Dastidar,**  
**Secretary,**  
**Competition Commission of India,**  
9<sup>th</sup> Floor, Office Block – Tower 1  
Kidwai Nagar (East),  
Opposite Ring Road,  
New Delhi – 110023

**Sub: Your Letter dated 19 November 2021 bearing Ref No. M-2019/09/688**

**Re: Hearing held on 24 November 2021 at 10.30 am.**

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Respected Sir/Madam,

We are concerned for our client, Future Coupons Private Limited (“FCPL”), under whose instructions we wish to bring to your attention the following:

1. We write in response to a letter dated 23 November 2021 sent at 7.20 pm to this Hon’ble Commission *inter alia* seeking a deferment of the hearing on the ground that Amazon has filed a Special Leave Petition being Diary No. 28613 of 2021 before the Hon’ble Supreme Court of India challenging the order dated 16 November 2021 passed by the Hon’ble High Court of Delhi directing the Hon’ble Commission to consider the Show Cause Notice dated 4 June 2021 issued by CCI within a period of two (2) weeks. FCPL notes that for reasons best known to it, Amazon did not see fit to mark a copy of this letter, and the existence and contents of the same only came to the knowledge of FCPL during the course of hearing of the matter on 24 November 2021. Since Amazon has, during the hearing of the matter, submitted that insufficient opportunity of hearing has been granted to it, FCPL is addressing the present letter to place the correct the record.



## AGARWAL LAW ASSOCIATES

Advocates Supreme Court  
E.C. Agrawala | Mahesh Agarwal | Rishi Agrawala | Shally Bhasin

2. On 25 March 2021, FCPL had filed a complaint (“**FCPL’s Complaint**”) with this Hon’ble Commission *inter alia* highlighting the contradictory stands taken by Amazon in the ongoing arbitration proceedings before the Singapore International Arbitration Centre (“**SIAC**”) on the one hand, and before this Hon’ble Commission and the Indian Courts on the other. Pursuant to FCPL’s Complaint, this Hon’ble Commission was pleased to issue a show cause notice to Amazon on 04 June 2021 (“**SCN**”).
3. On 28 July 2021, Amazon filed a detailed response to the SCN along with annexures running into over 3200 pages. On 22 September 2021 Amazon was given a hearing which lasted for several hours. Amazon was then granted an opportunity to file written submissions which were filed on 05.10.2021.
4. On 07 November 2021, FCPL addressed a letter to this Hon’ble Commission *inter alia* advertng to the substantial period of time of over 7 months that had elapsed since the filing of FCPL’s Complaint and reiterating its request that the matter be concluded. This Hon’ble Commission by its letter dated 15 November 2021 bearing Ref No. C-2019/09/688 *inter alia* directed FCPL to file its written submissions (*i.e. in response to the reply filed by Amazon to the SCN and Amazon’s written submissions*) within a period of 3 (three) weeks and further directed that the matter be taken up for hearing on 04 January 2022 at 10.30 AM.
5. On 19 November 2021, this Hon’ble Commission issued a notice to FCPL *inter alia* informing that in a Public Interest Litigation (W.P. No. 12889 of 2021) filed by the Confederation of All India Traders (“**CAIT**”) before the Delhi High Court, an order was passed on 16 November 2021 (“**said Order**”) directing this Hon’ble Commission to consider the SCN within a period of 2 (two) weeks. Accordingly, this Hon’ble Commission directed FCPL to file its written submission within 2 days, i.e., by 21 November 2021. Amazon was to file its rejoinder, if any, within 2 days, i.e., by 23 November 2021 and a hearing was scheduled at 10.30 am on 24 November 2021. It is obvious that Amazon had notice of this Order of the High Court and did not move the Court for any extension of time. It also did not (at least to the knowledge of FCPL) lodge any objection with the CCI stating that the time





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granted to the parties was insufficient or that the schedule fixed by the Commission was in any manner unreasonable.

6. FCPL filed its written submissions along with accompanying documents and served a copy to Amazon on 21 November 2021. In this compilation no new document [that is not already on the record of the Hon'ble Commission] was sought to be relied upon. Besides, all the documents No forming part of the Annexures to FCPL's Written Submissions are within Amazon's knowledge as a vast majority of such documents are its internal documents.
7. On 22 November 2021, FCPL was served with an Interim Application (IA) No. 151348 of 2021 filed by Amazon in SLP (c) No. 13556-57 of 2021 filed by Future Retail Limited, wherein Amazon had *inter alia* sought the following reliefs:

*"A. grant a stay on the effect and operation of the order dated 16.11.2021, passed by the Hon'ble High Court of Delhi in Writ Petition (Civil) No. 12889 of 2021..."*

8. The said SLP along with other connected matters was listed on 23 November 2021 before the Hon'ble Supreme Court of India. During the hearing, the Counsels appearing on behalf of Amazon, informed the Hon'ble Supreme Court that Amazon has filed a Special Leave Petition being Diary No. 28613 of 2021 against the said Order passed by the Hon'ble High Court of Delhi, and in view thereof, sought permission to withdraw the said I.A. The IA was withdrawn.
9. On 24 November 2021, at the outset of the hearing, the Hon'ble Commission informed the parties that they have reserved the entire day for hearing and concluding the present matter and that the parties should present their submissions accordingly. Ld. Counsel appearing for Amazon sought a deferral of the hearing on the ground that it had filed a Special Leave Petition which would be listed shortly, and that the hearing should therefore be adjourned. The basis of the request, as articulated, was that the order of the High Court has allowed CAIT to have sight of the record of these proceedings, and allowed them to be heard, and had thus caused prejudice to Amazons' rights. It was rightly not suggested that



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FCPL had no right to be heard. This request was declined by the Hon'ble Commission. At this stage, Amazon's counsel requested that the Commission record his submission and chose to participate in the hearings and remained present.

10. Accordingly, FCPL through its Counsels around 10.50 am addressed submissions in support of the complaint, which submissions were concluded at around 1.15 pm. After FCPL concluded its submissions, the Counsel appearing for CAIT commenced submissions at 2 pm and concluded his submissions around 2.30 pm and thereafter, this Hon'ble Commission called upon Amazon to present its case. The Counsel for Amazon reiterated the request for adjournment of the proceedings, once again stating that Amazon's Special Leave Petition was likely to be listed on the next day. It was now submitted on behalf of Amazon that the schedule fixed by the Hon'ble Commission in its Notice of 19 November 2021 did not provide adequate time for Amazon to file its reply to the written submissions filed by FCPL, and that FCPL had the documents since September and thus had enough time to file its written submissions by 21 November 2021 but Amazon was given only two days' time to file a response. This argument is hopeless because:

- (a) These internal documents are internal records of Amazon and have always been available with Amazon - FCPL had these documents only from September. Comparing the time available to FCPL to study the documents makes no sense since Amazon is the author of most of these documents.
- (b) That a written submission is to be made was intimated to both Amazon and FCPL **at the same time** and the Commission has given equal time of 2 days to both FCPL and Amazon.

Amazon's counsel sought time till Monday, 29 November 2021 for filing the written submissions and making their arguments. The Hon'ble Commission once again rightly did not accede to this request of Amazon and asked their counsel to commence its arguments. Ld. Counsel for Amazon at this stage declined to address arguments citing the filing of the aforementioned Special Leave Petition. In this view of the matter, the Hon'ble Commission informed the parties that the hearing stood closed.



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Advocates Supreme Court

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The conduct of Amazon smacks of arrogance. It has shown scant respect to the Delhi High Court, the Supreme Court and to this commission. It could have moved the Delhi High Court for an extension of time or for a suspension of the order, but it perhaps did not find it necessary to do so. Instead it moved the Supreme Court by an interim application relating to the arbitration proceedings, establishing its mistaken belief that the Supreme Court would not deny relief to Amazon throwing established rules of cause of action to the winds. When it failed to get relief from the Supreme Court, it then sought an adjournment from the CCI, and when that was refused, in a display of outright contempt for an Indian statutory authority, this trillion dollar American company walked out of the hearing.

We invite the Commission to deal with this conduct of Amazon appropriately.

Yours sincerely,

Pranjit Bhattacharya  
(For Mahesh Agarwal)