

Chinese tech giants including Alibaba Group and Tencent Holdings were fined Saturday for failing to report corporate acquisitions, adding to an anti-monopoly crackdown by the ruling Communist Party.

The companies failed to report 43 acquisitions that occurred up to eight years ago under rules on “operating concentration,” according to the State Administration for Market Regulation. Each violation carried a penalty of 500,000 yuan (\$80,000), it said.

Beijing has launched anti-monopoly, data security and other crackdowns on tech companies since late 2020. The ruling party worries the companies have too much control over their industries and has warned them not to use their dominance to gouge consumers or block entry to new competitors.

Other companies fined in the latest round of penalties include online retailers JD.com Inc. and Suning Ltd. and search engine operator Baidu Inc. The acquisitions dating back to 2013 included network technology, mapping and medical technology assets.

The companies “failed to declare illegal implementation of operating concentration,” the regulator said on its website.

Alibaba, the world’s biggest e-commerce company by sales volume, was fined \$2.8 billion in April for practices that regulators said suppressed competition. Meituan, a food delivery platform, was fined \$534 million on Oct. 8.

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