



**AMLEGALS**  
LEGAL STRATEGISTS

## QUARTERLY REPOSITORY





## Dear Professionals,

The heart and soul of legal profession is an inquisitiveness to learn.

This profession will bring various disputes and litigations and hence, a seasoned lawyer should remain aware and updated all the time and prepare the organisation well in advance to tackle such unforeseen liabilities.

Introducing **AMLEGALS Quarterly Repository, 2022** which is a novel academic initiative of AMLEGALS bringing forth quarterly crisp summaries of the contemporary and pressing legal updates and issues in law which would illuminate the knowledge of any legal professional involved in **Intellectual Property Rights, Taxation, Data Privacy, Arbitration and FinTech industry.**

An intrinsic quality which we always incorporate in our working is persistent research and deployment of efficient legal strategies to make our work better and make our partners' business more dispute proof.

We hope our new initiative is resourceful for all.

Warm Regards

**TEAM AMLEGALS**

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## FinTech Firsts: Every Friday

FINTECH



## An Overview of the High Court of Delhi Rules Governing Patent Suits, 2021

The recent High Court of Delhi Rules Governing Patent Suits, 2021, which will govern the patent infringement disputes before the Delhi High Court, with overriding effect on other Delhi High Court rules shall play a very important role in the patent litigation in India.

This article discusses in detail the key provisions of the High Court of Delhi Rules Governing Patent Suits, 2021.

To know more, read the entire article [HERE >](#)



## Cryptocurrency and IPR in India- A Legal Perspective

The two-fold interplay between cryptocurrency and Intellectual Property Rights demonstrates using blockchain technology's reliability and security to fortify the life cycle of Intellectual Property Rights by resolving ownership disputes, creating licenses, detecting counterfeit products or simply using blockchain to record Intellectual Property Rights.

In the light of the growing developments pertaining to cryptocurrency, all the platforms should have the knowledge about protection of cryptocurrency and blockchain under the Intellectual Property regime, as it presently exists.

This article discusses the Intellectual Property legal framework in India with regards to cryptocurrency, and the legality of cryptocurrency in India, which has been discussed by the Supreme Court in the decision in **Internet and Mobile Association of India v. Reserve Bank of India [2020 (2) CTC 528]**, and the Cryptocurrency and Regulation of Official Digital Currency Bill, 2021.

To know more, read the entire article [HERE >](#)

## IP Financing in the FinTech

There are several contemporary ways in which Intellectual Property owners can retain their rights while raising more credit, which includes auctioning, using Intellectual Property as collateral and mortgaging the Intellectual Property assets.

In this article, the interplay between FinTech and has been discussed, particularly in reference to the importance of protecting patents, trademarks and copyrights.

The article thereafter delves into Intellectual Property financing in the FinTech industry through traditional methods of licensing, assignment and sale of Intellectual Property Rights.

To know more, read the entire article [HERE](#)

# FINTECH



## IP Legal Disputes and Challenges Arising in Fintech Industry

The three key Intellectual Property Rights for FinTech companies are patents, copyrights and trade secrets.

As the FinTech industry in a rapidly growing business sector in India, the FinTech companies should be aware of the potential legal disputes pertaining to Intellectual Property and should address such challenges at the earliest.

This article is based on the premise that given the deep entrenchment of technology in the FinTech industry, it is imperative for FinTech companies to protect their Intellectual Property assets, as a strong Intellectual Property portfolio helps protect innovation and improves the company's image and value.

To know more, read the entire article [HERE](#)





## Procedure and Protection of Intellectual Property Rights in the FinTech Industry

Registration of Intellectual Property is critical for a FinTech company as it facilitates technology ownership and protection, branding, modelling, protection of business secrets and Intellectual Property enforcement.

A FinTech company can secure its Intellectual Property by way of in-house development, branding and trademarks, collaborations and cross-licensing, and acquisitions.

This article talks about the importance of protecting Intellectual Property Rights of FinTech companies, the process to secure such rights, and the challenges faced by FinTech companies in enforcement of their Intellectual Property Rights.

To know more, read the entire article [HERE](#) >

## Counterfeiting and its Impact on the Pharma Industry

Due to the COVID-19 pandemic, the pharmaceutical industry has witnessed an unprecedented demand for medicines and other pharmaceutical products.

In the light of the same, it is important to look at measures in place to prevent counterfeiting of products under various Indian laws.

This article contains an in-depth discussion on counterfeiting of pharmaceutical products.

To know more, read the entire article [HERE](#) >



## Copyright cannot be Claimed over the Game of Cricket, Delhi High Court Refuses to Stay Legends League

The Plaintiff in the case of **Samir Kansal v. Prashant Mehta & Ors. [CS(COMM) 39/2022]**, claimed that the Defendants breached confidentiality and infringed upon the copyright of the concept of a cricket tournament as envisioned by the Plaintiff.

The Delhi High Court held that the Plaintiff's idea did not fall under the purview of 'work' under Section 2(z) of the Copyright Act, 1957, and noted that all games of cricket would contain similar features, hence, no copyright could be claimed over the game itself.

This article presents a case analysis of Delhi High Court's abovementioned judgement dated January 19th, 2022.

To know more, read the entire article [HERE >](#)



## Key Legal Disputes Arising in the FMCG Sector

FMCG companies should be aware of the legal and regulatory compliances, and other legal challenges that is prevalent in the rapidly evolving market.

The companies should also be aware of the competition policy related disputes which may arise the FMCG industry after the pandemic.

In this article, the legal challenges involved in the FMCG sector are discussed, with a special focus on the Intellectual Property-related disputes.

To know more, read the entire article [HERE >](#)





## Role of Intellectual Property in M&A Transactions

It is pivotal to understand the process of acquiring Intellectual Property assets in Mergers & Acquisitions (M&A) transactions. The same can be deciphered by dividing the procedure into three key stages: identification and taking stock of relevant IPs; valuation and due diligence; and recording of change in ownership with IP authorities.

This article analyses the role of Intellectual Property in M&A transactions by discussing the importance of Intellectual Property in this regard in terms of value addition, providing competitive edge, facilitating technology transfer, aiding in diversification and ensuring growth of the acquiring company.

To know more, read the entire article [HERE >](#)

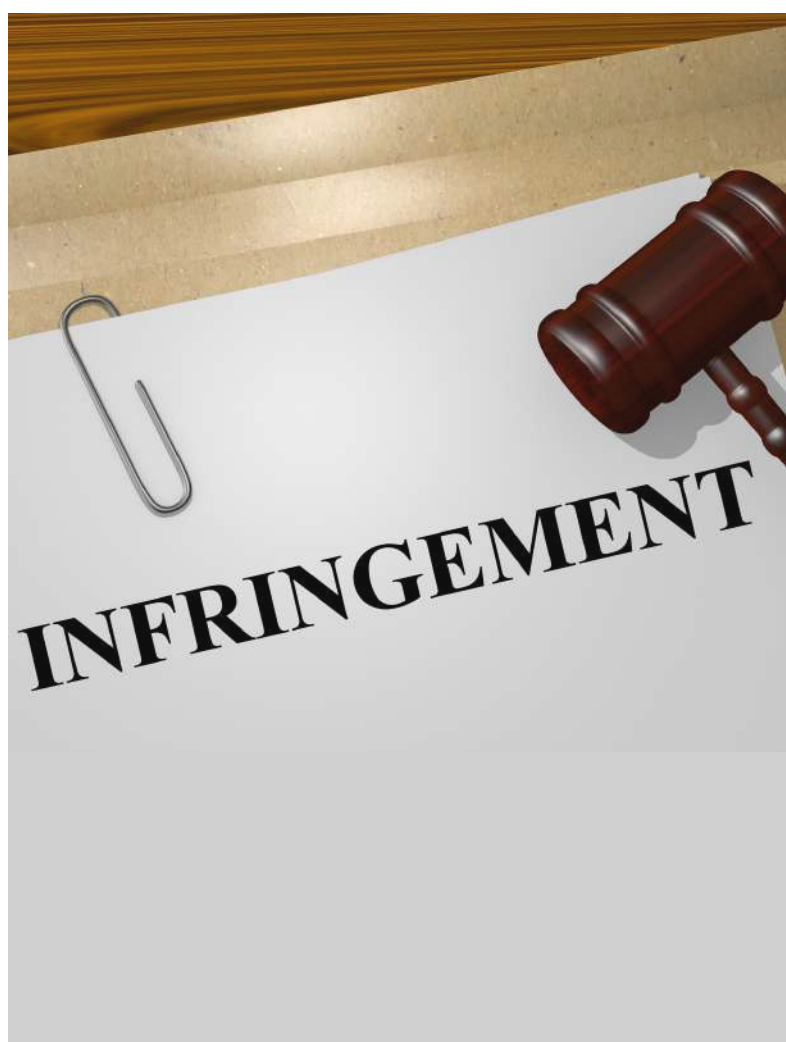
## Delhi High Court on Distinction between Infringement and Passing Off

In the judgment of **Pernod Ricard India Private Limited v. Frost Falcon Distilleries Limited [CS (Comm) 94/2021]**, the Delhi High Court held the Defendant liable for passing off, but not for infringement of the Plaintiff's trademarks 'BLENDERS PRIDE' and 'IMPERIAL BLUE'.

The Delhi High Court highlighted the difference between infringement and passing off, stating that to prove the tort of passing off, conclusive proof of mens rea or mala fide intent is not essential.

This article summarises the abovementioned judgment dated March 2nd, 2022, of the Delhi High Court.

To know more, read the entire article [HERE >](#)





## Interplay of IPR and Sports

Sports is a heavily commercialized sector in India and it is important to understand how Intellectual Property Rights such as trademarks, copyrights, patents, etc., apply to sports. In the era of digital marketing, ambush marketing, and sponsorship,

it is the need of the hour to address the issues that come along with such commercialization and advertising measures.

This article deals with the interplay between sports sector with different types of Intellectual Property Rights, viz. trademarks, copyrights, domain name, and patents.

To know more, read the entire article [HERE](#) >



## Trademark Similar or Identical to a Well-Known Trademark Cannot be Registered Even In Respect of Dissimilar Goods

The key issues dealt within the judgement of **Mr. Sanjay Chadha Trading as Eveready Tools Emporium and Anr. v. Union of India and Anr.** [W.P. (C)- IPD 12/2021], are categorisation of a trademark as 'well-known' and enhanced protection granted to well-known marks; acquiescence; and effect of non-grant of injunction in a civil suit on infringement proceedings.

This article presents a summary of the Delhi High Court's abovementioned judgment dated February 17th, 2022.

To know more, read the entire article [HERE](#) >





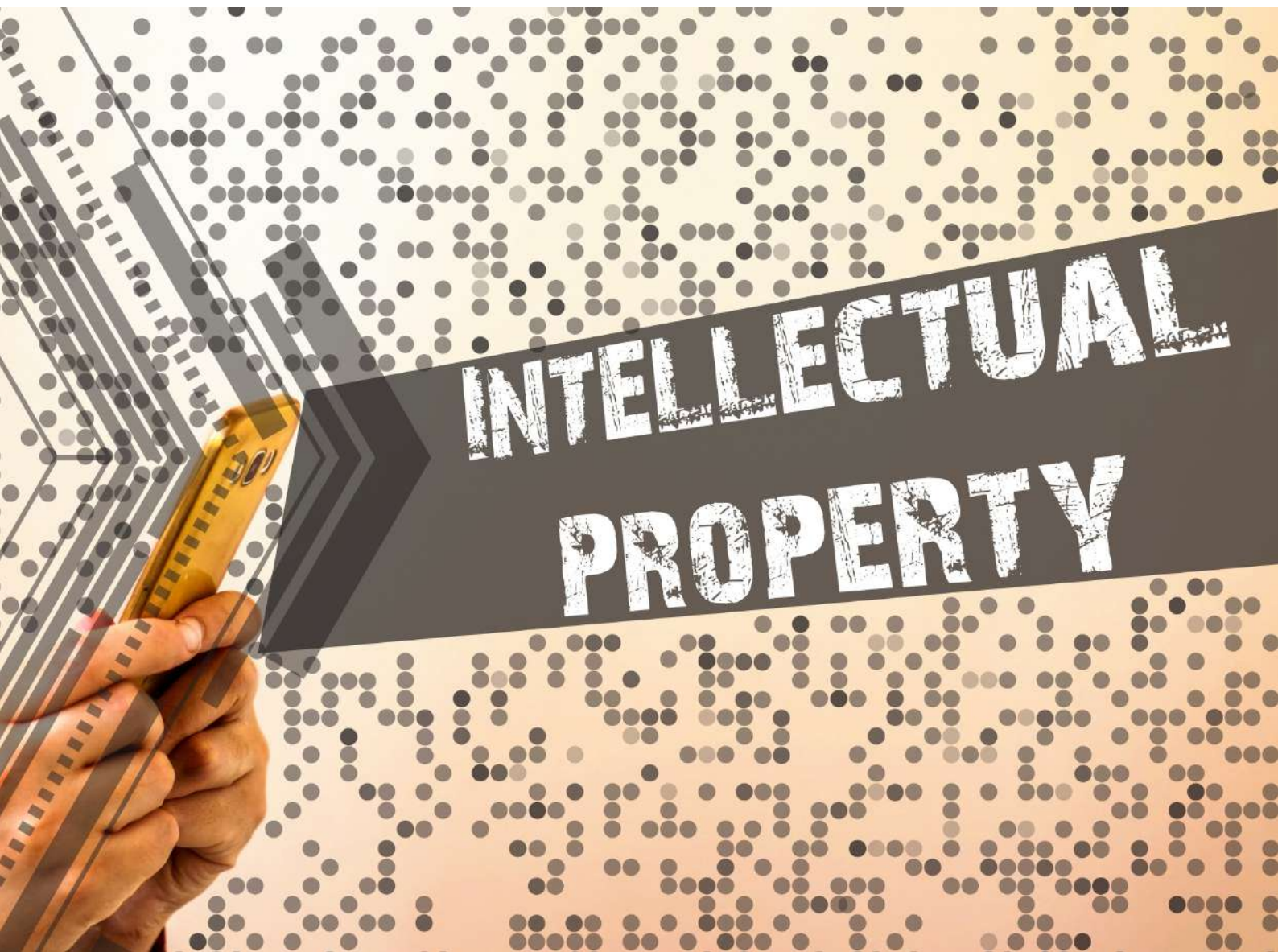
## Broadcasting Rights versus Intellectual Property Rights: The '83' Film

In the case of **Mad Man Film Ventures Pvt. Ltd. v. Reliance Entertainment Studios Pvt. Ltd. & Ors., in Commercial IPR Suit (L) No. 4433 of 2022.**

The Bombay High Court held that the parties having antecedent rights of any kind, will have an overriding effect on the Intellectual Property Rights claimed by a party which are vested post creation of the antecedent rights.

This article presents a summary of the Bombay High Court's judgment dated March 24th, 2022.

To know more, read the entire article [HERE](#) >





### Taxation on Cryptocurrency: Global Perspective

Cryptocurrencies are quick developing crypto-resource that represents various difficulties for taxing strategy.

These difficulties emerge from a number of variables because of the idea of these resources, including the absence of concentrated control, (pseudo) obscurity, valuation hardships, hybrid qualities (for example counting the two parts of monetary instruments and immaterial resources).

This article shall analyse the diversity of approach in taxation of cryptocurrencies at different levels, taxation of cryptocurrency in various crypto trading countries and the way forward.

To know more, read the entire blog [HERE >](#)



### Impact of Correction of Inverted Duty Structure

Inverted Duty Structure is the accumulation of credit resulting from when the tax rate charged on inputs is higher than the tax rate charged on output of supply of goods or services.

Recently, the Committee of Officers on Augmentation of Revenue identified 'Inverted Duty Structure' as an important issue that has led to certain complications in the GST tax regime.

This article discusses and elaborates upon the impact of correction of Inverted Duty Structure on various industries.

To know more, read the entire blog [HERE >](#)



## Tax Implications on the FinTech Industry

FinTech companies are rapidly gaining prominence in the recent times as the preferred mode for obtaining financial services in a smooth and expeditious manner.

FinTech is a recent phenomenon and therefore, it becomes important to have a clear and simplified understanding of tax implications for the FinTech companies.

This article discusses and elaborates upon the implications of Direct and Indirect Taxes on FinTech companies.

To know more, read the entire blog [HERE](#) >



## Tax Implications on FinTech Companies: A Global Perspective

Financial Technology encompasses a wide range of technical, financial services including crowdfunding, online client acquisition, mobile wallets, peer-to-peer lending, MPOS, MSME services, personal financial management, personal financial planning, Blockchain, and cryptocurrencies.

The most challenging aspect of operating a FinTech company is handling the tax implications. Therefore it becomes important to understand the implications of tax on Fintech companies globally.

This article discusses and elaborates upon the implications of tax on FinTech companies from a global perspective, analysing the various taxes imposed and incentives provided in the UK, Ireland and USA to the FinTech companies

To know more, read the entire blog [HERE](#) >





## GST Implications on Banking and Insurance Sector

Prior to the introduction of GST, Service Tax was applicable on Banking and Insurance services at the rate of 15%. However, with effect from 01.07.2017, GST is levied on such services at the rate of 18%.

The increased rate of tax on Banking and Insurance services has significantly impacted the end users of such services; resulting in increased charges for Banking services and increased premiums for Life, Health, and Motor Insurance.

This article discusses and analyses the implications of GST on Banking and Insurance sector.

To know more, read the entire blog [HERE >](#)

## Citizenship Based Taxation

In Citizenship Based Taxation setup, tax is levied not only on the residents, but on all the citizens of the country. USA is of the countries in the world where all the citizens have to follow the same tax regime, regardless of their location.

As per Finance Act, 2020, if a citizen of India is not liable to be taxed in any other country or territory because of the residence, domicile status or residence or any other criteria of similar nature, the person becomes a deemed resident of India and is liable to be taxed in India.

This article analyses the concept of citizenship-based taxation and how India has put a step towards this system of citizenship-based taxation.

To know more, read the entire blog [HERE >](#)



## Minimum Alternate Tax

Minimum Alternate Tax (MAT) was introduced with the purpose of preventing the huge profit-making companies from evading taxes under the garb of deductions and incentives. A company is liable to pay Minimum Alternate Tax (15% on its book profit) if MAT is more than the tax liability of the company computed as per normal rules.

This article discusses the concept of MAT, the objectives behind bringing this provision. In addition to that, it also gives a brief idea of MAT credit and the carry-forward mechanism and thereafter looks at the pitfalls of MAT regime with a few suggestions at the end

To know more, read the entire blog [HERE](#) >



## Taxation of ESOPs: Pre & Post Budget 2022-23

An Employee Stock Option Plan ("**ESOP**") is a scheme under which employees of a company are offered shares of that company at a rate lower than the market value of such shares.

ESOPs are taxable in the hands of the employees under the head 'Income from Salary' and 'Income from Capital Gains'. When the employee exercises the ESOP, it is taxable as perquisite under income from Salary; and when the shares owned by the employee under ESOP are sold by the employee, it is taxable as income from Capital Gains.

This article discusses the taxation of ESOPs prior to Budget 2022-23, and the changes brought forth by Budget 2022-23 for the same.

To know more, read the entire blog [HERE](#) >





## Expenditure Incurred by Pharmaceutical Companies in Gifting Freebies to Doctors is not Deductible under Section 37

The Supreme Court in **M/s Apex Laboratories Pvt. Ltd. v. Deputy Commissioner of Income Tax, Large Tax Payer Unit-II**, [Special Leave Petition (Civil) No. 23207 of 2019], held that the expenditure incurred by pharmaceutical companies in gifting freebies to doctors is not deductible under Section 37 of the Income Tax Act, 1961, for being against public policy.

This article discusses and analyses the decision and findings of the Supreme Court in the above mentioned case.

To know more, read the entire blog [HERE >](#)

## SEZ Unit Entitled to Claim Refund of Unutilized ITC

The Gujarat High Court, in the case of **M/s IPCA Laboratories Ltd. v. Commissioner, R/Special Civil Application No. 638 of 2021**, decided on **18.02.2022**, held that a Special Economic Zone (SEZ) Unit making Zero Rated Supplies is entitled to refund of unutilized Integrated Goods and Services Tax (**IGST**) credit lying in the Electronic Credit Ledger.

This Article discusses and analyses the decisions and findings of the Gujarat High Court in the above mentioned case.

To know more, read the entire blog [HERE >](#)



## Contract to be read as a Composite Whole to Determine the Nature of Services Supplied

In the case of **Adiraj Manpower Services Pvt. Ltd. v. Commissioner of Central Excise Pune II**, Civil Appeal No. 313 of 2021.

The Supreme Court, while deciding an issue pertaining to the classification of services as manpower services or job works services, held that the Agreements are to be read as a composite whole so as to determine the true nature of services.

This article discusses and analyses the decisions and findings of the Supreme Court in the above mentioned case.

To know more, read the entire blog [HERE](#) >



## Unblocking of Input Tax Credit

With the onset of the Goods and Services Tax ("**GST**") era, a significant facet of the reformed indirect taxation structure of India is the availability of Input Tax Credit ("**ITC**").

ITC enables the supplier of a final product to significantly reduce its GST burden by adjusting the input tax paid from the total output tax liability. But ITC may be restricted or blocked to a certain extent.

This article discusses in detail the blocking and unblocking of ITC and the criteria for unblocking of ITC laid down in the Guidelines.

To know more, read the entire blog [HERE](#) >



## Faceless Assessment Scheme under the Income Tax Act, 1961

The Faceless Assessment Scheme (the Scheme) under the Income Tax Act, 1961 (the IT Act) was launched by the Government of India in 2019.

The Scheme aims at enhancing the efficiency, transparency and accountability in the income tax assessment procedure, and is a major step towards achieving 'Transparent Taxation-Honouring the Honest', a platform launched by the Prime Minister in 2020.

This Article analyses the features of the Scheme, the procedure for faceless assessment, the constitutional validity of the Scheme and the changes brought by the Finance Bill, 2022. To know more, read the entire article [here](#).

To know more, read the entire blog [HERE >](#)



### Data Localisation: A Legal Perspective

Data localisation is the physical storage of data within a country's national boundaries. In India, the recognition of the Right to Privacy as a fundamental right by the Supreme Court of India has further fueled the process of data localization.

The article briefs about India's dominant position in business processing and the ongoing trend of storing data within the national boundaries wherein the locally stored data will be governed by the proposed Personal Data Protection Bill, 2019.

To know more, read the entire article [HERE](#) >



### Data Empowerment and Protection Architecture

Vide the DEPA Model, the Government seeks to build an environment which empowers the citizens to use their data in a technical manner. DEPA's claim heavily relies on the Right to Data Portability as mentioned in the Personal Data Protection Bill, 2019.

The article explains three fundamental building elements which are required to orchestrate a paradigm shift to empower individuals with their data, i.e., enabling policies, cutting-edge technology standards, and new forms of public and private organisations with motivations that are closely linked with those of individuals.

To know more, read the entire article [HERE](#) >





## Data Privacy Policy and Concerns for FinTech Companies in India

The privacy policies incorporated by the FinTech Companies should clarify what type of data is being used, the goal of data collecting, the third parties with whom data will be shared, the possibility for the user to withdraw their consent, and a method for resolving grievances must also be in place.

The article elaborates on some of the major concerns faced by FinTech companies are such as Increased Phishing, Third-Party Data Sharing, Deep Fakes etc.

To know more, read the entire article [HERE](#) >



## Compliance with regards to Protection of Consumer Data in the FinTech Sector

Application Programming Interface based banking is a popular mode of banking in the FinTech sector.

The RBI and the Securities and Exchange Board of India are yet to issue FinTech-specific rules, for the industry as a whole.

The article explains the aim of the Personal Data Protection Bill, 2019 to implement cross-border data transfer limits as well as prohibit the processing of sensitive personal data outside of India, which the FinTech companies need to comply with while processing or storing any sensitive personal or financial data its customers.

To know more, read the entire article [HERE](#) >



## Data Privacy in the Era of Social Media

The social media applications or platforms tend to employ Standard Contracts wherein the other party or the user in this case, does not have the option to negotiate or alter the terms of the contract.

In the era of social media, it is important to safeguard ones information which is easily available at a click.

This article talks about data privacy in the age of social media wherein people use social media platforms or applications not just for personal or communication purposes, but also for business and other such commercial purposes.

To know more, read the entire article [HERE >](#)

## Impact of Artificial Intelligence Based Data Collection Systems on Data Privacy

Artificial Intelligence can track the users' personal data across multiple devices and gather such personal data in a large data set maintained by the company monitoring the user.

This article explains how users have become more aware about the 'prediction and profiling' feature used by several companies and data giants and the incorporation of AI in almost everything which is used in the day-to-day lives.

To know more, read the entire article [HERE >](#)





## Data Privacy in Pharmaceutical Industry in India

The pharmaceutical and healthcare industry in India processes a huge amount of personal data in a daily basis. Such data usually contains the personal information of the patients, the medical records, and other such sensitive information.

With the rapid digitization of the patient records, data privacy is a growing concern in the industry.

The article elaborates on how GDPR imposes an additional responsibility on the healthcare institutions to maintain such data concerning health and other data pertaining to 'genetic data' and '**biometric data**'.

To know more, read the entire article [HERE](#) >



## Big data in Healthcare: Addressing the Current Security Challenges of Electronic Health Systems

An Electronic Health Record kept by a healthcare professional includes all vital administrative clinical data related to the care given to an individual by a specific provider.

The organizations processing and storing the Electronic Health Records in the Electronic Health Systems need to employ additional safety measures in order to address the security challenges regarding such records.

This article talks about the various security and privacy issues pertaining to the Electronic Health Systems.

To know more, read the entire article [HERE](#) >



## Tracing the History of the Personal Data Protection Bill, 2019

The inception of the concept of data privacy in India was introduced after the historic Puttaswamy judgment which declared the Right to Privacy as a fundamental right.

Soon after, the Personal Data Protection Bill, 2019 was introduced in the Parliament which aims to govern and regulate the data privacy concerns in India.

This article discusses the development of the Right to Privacy in India and the pressing need to have a data protection law in place in order to address the data privacy concerns among the citizens.

To know more, read the entire article [HERE](#) >

## Impact of the UL Agreement Amendment on Data Privacy

The Department of Telecom (DoT) introduced amendments to the Unified License (UL) Agreement stating that the Licensee shall maintain all commercial records which will be there for at least 2 years after which it may be destroyed as per the directions of the licensor.

This article throws light upon the anonymous nature of records and how the telecom companies and the DoT have asserted that the details from the records shall be used to study poor network quality or call drops/cross connection complaints.

To know more, read the entire article [HERE](#) >





## Data Privacy vis-à-vis Cybersecurity: Part I

Cybersecurity is the method of protecting the sensitive information from attacks through the Internet.

It is important because it helps in data protection, promotes Internet of Things devices and safeguards from hefty costs that a business or individual may bear from cyber risks.

This article talks about potential threats to the data such as hacking, cracking, malware, misuse, error, data leakage, real-time attacks, advanced persistent threats, third-party gateway and other cyber prone risks.

To know more, read the entire article [HERE](#) >



## Data Privacy vis-à-vis Cybersecurity: Part II

A plethora of judgments have discussed on whether or not Right to Privacy is a fundamental right in India.

The Supreme Court laid down that the constitutional requirement for testing privacy is threefold: legality, need, and proportionality.

This article explains the pivotal precedents that has shaped the Right to Privacy and the concept of Privacy as a whole in India.

To know more, read the entire article [HERE](#) >

## Users' Privacy Perception and Acceptance of Voice Based Digital Assistants

In the recent past, the use of Virtual Assistants or Voice Based Digital Assistants (VBDA) have grown exponentially.

VBDAs process and store data in bulk in order to provide efficient services. Such collection, processing and storage of personal data can be a potential risk for the users if the same is not safeguarded properly.

This article discusses the privacy concerns that come while using VBDAs and the importance of user awareness regarding such concerns.

To know more, read the entire article [HERE >](#)





## **Preferred Rules of International Arbitration for FinTech Disputes**

FinTech Industry prefers International Arbitration to ensure time and cost-effective resolution of disputes.

The World Intellectual Property Organization Alternate Dispute Rules, 2020 had emerged as the preferred Rules for Arbitration of FinTech disputes due to their specialized focus on the FinTech industry and the availability of Arbitrators, Mediators, and Experts possessing adequate knowledge of FinTech technology and innovations in the WIPO panel.

This article provides a brief overview of the preferable rules for International Arbitration of FinTech disputes, and analyses the most favorable set of rules for such disputes

To know more, read the entire article [HERE](#) >



## **The Procedure and Relevance of Domestic and International Arbitration for FinTech Disputes**

Within the FinTech industry, International Arbitration plays a vital role to curb down the number of disputes in a cost and time-efficient manner. Online dispute resolution, or digital Arbitration proceedings, is the way forward for the resolution of FinTech disputes based on technology and digital advancements.

This article highlights the role of Arbitration in the FinTech industry, and the procedure of Domestic Arbitration and International Arbitration for FinTech disputes.

To know more, read the entire article [HERE](#) >

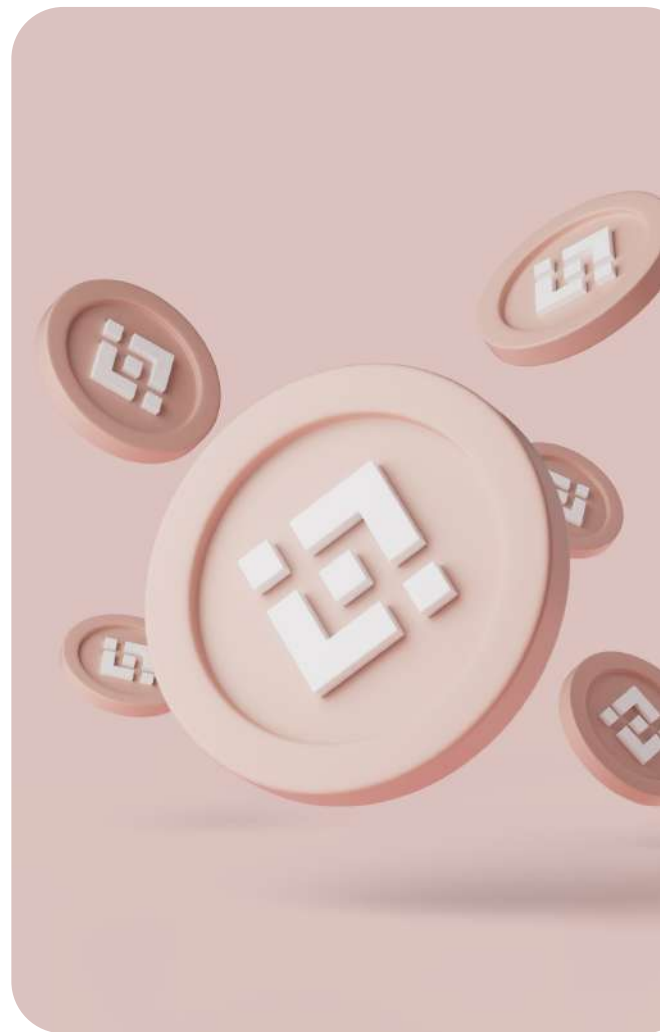
## International Arbitration of Cryptocurrency Disputes: The Binance Fiasco

Binance, a new-age cryptocurrency exchange platform, is currently undergoing International Arbitration for multiple investment-related disputes.

As Binance is a highly decentralized entity without any physical presence, certain complications may arise in the conduct of Arbitration and enforcement of awards.

The article briefly discusses the investment disputes of Binance currently undergoing Arbitration and highlights the relevance of Arbitration for the resolution of cryptocurrency disputes.

To know more, read the entire article [HERE >](#)



## Courts can Entertain an Application after the Constitution of Arbitral Tribunal: SC

That in the case of **Arcelor Mittal Nippon Steel India Limited v. Essar Bulk Terminal Limited, Special Leave Petition (Civil) No. 13129 of 2021.**

The Supreme Court held that Courts can entertain an application under Section 9(1) of the Arbitration and Conciliation Act, 1996 after the constitution of the Arbitral Tribunal; and that when an application was already taken up for consideration, the question regarding the effectiveness of remedy under Section 17 of the Act does not arise.

The article highlights the findings of the Supreme Court in the abovementioned judgment.

To know more, read the entire article [HERE >](#)







## Arbitration Allowed after Approval of Corporate Insolvency Resolution Plan

The Supreme Court, in the case of **Fourth Dimension Solutions Ltd. v. Ricoh India Ltd. & Ors. (Civil Appeal No. 5908 of 2021)**, allowed an Operational Creditor, whose claims were unascertained due to pending Arbitration, to proceed with Arbitration proceedings even after the approval of the Resolution Plan.

This article analyses the decision of the Supreme Court in the abovementioned case, where the Resolution Plan was challenged by an Operational Creditor due to non-admission of his claims

To know more, read the entire article [HERE](#)

## Enforcement of Interim Awards of Foreign Seated Arbitration in India

Interim measures in foreign seated Arbitrations may be enforced by the Courts in two situations;

**firstly**, when interim measures are granted by Indian Courts pursuant to Section 9 of the Arbitration and Conciliation Act, 1996, and

**secondly**, when interim measures are granted by a foreign seated Arbitral Tribunal or Emergency Arbitrator.

The article analyses various case laws on the enforcement of interim measures granted by Indian Courts, and interim measures granted by the Arbitral Tribunal or Emergency Arbitrator.

To know more, read the entire article [HERE](#)



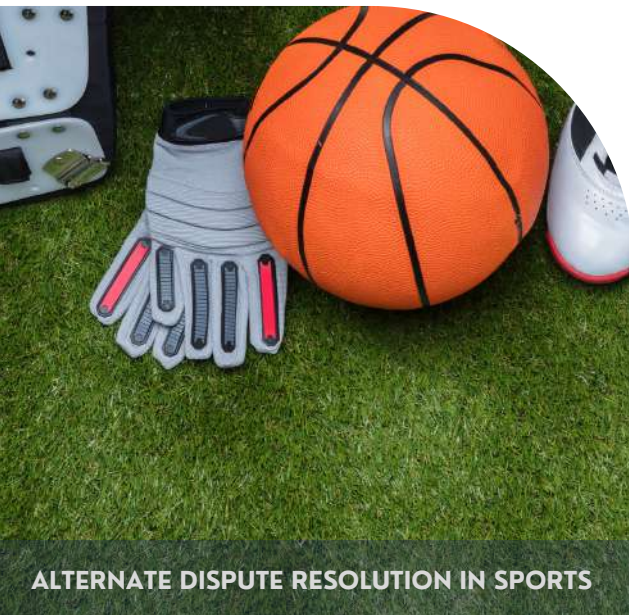
## Virtual Reality in Arbitration: An Emerging Phenomenon in the Post-Pandemic World

Virtual Reality has emerged in the Arbitration community as the up-and-coming mode of Arbitration, particularly in the wake of the COVID-19 pandemic.

Various Arbitration institutions have come up with new rules to facilitate the conduct of Arbitration through Virtual Reality tools, such as Exhibit Manager, Hearing Room technologies, and so on.

This article highlights the scope of Virtual Reality in Arbitration and its legal implications on the parties and the Arbitral Tribunal.

To know more, read the entire article [HERE](#) >



ALTERNATE DISPUTE RESOLUTION IN SPORTS

## Alternate Dispute Resolution in Sports

India has become a prominent participant in sports at national and international levels, with the sports industry growing at a massive pace. At the same time, the need for an effective sports dispute resolution mechanism has arisen to prevent any detriment to the careers of sportspersons. Alternate Dispute Resolution is the preferred mechanism for sports disputes, as it inculcates a speedy dispute resolution process in a transparent and accountable manner.

The Government has recently established the Sports Arbitration Centre of India for the purpose of speedy sports dispute resolution. This article throws light upon the dispute resolution mechanism for sports in India, analyzing its need, development, global perspective, and the way forward.

To know more, read the entire article [HERE](#) >







## Standards for Conduct of International Arbitration

Arbitration is one of the most prominent mechanisms for international dispute resolution. Therefore, a well-regulated code for the conduct of International Arbitration is essential for successful dispute resolution.

This includes disclosure requirements, communication with witnesses, independence and impartiality of Arbitrators, and ethical and moral standards.

The Blog highlights various guidelines on the standards for the conduct of International Arbitration, including the International Bar Association Guidelines on Conflicts of Interest in International Arbitration; the International Bar Association Rules of Ethics for International Arbitrators, 1987; International Center for Dispute Resolution of the American Arbitration Association (AAA-ICDR) Standards of Conduct for Parties and Representatives, etc.

To know more, read the entire article [HERE](#) >

## High Court Cannot Remand the Matter to the Same Arbitrator without the Parties' Consent

The Supreme Court in the case of **Dr A. Parthasarathy & Ors. v. E. Springs Avenues Pvt. Ltd & Ors., Special Leave Petition No. 1805-1806/2022** held that the High Court lacks the power to remand the matter to the same Arbitrator, unless the parties to the Arbitration consent to the remand under Section 37 of the Arbitration and Conciliation Act, 1996.

The Supreme Court further ruled that when the Award is allowed to be relegated, it can only be used to record reasons for a previous judgment or to address gaps in the Award's rationale. This article highlights the background, issue, and crux of the Supreme Court's decision in the abovementioned case.

To know more, read the entire article [HERE](#) >



## Court cannot appoint an Arbitrator when Arbitral Tribunal is already constituted with the Parties' Consent

The Supreme Court in the case of **M/s Durga Welding Works v. Chief Engineer, Railway Electrification, Allahabad and Ors., Civil Appeal No. 54 of 2022 dated 04.01.2022** held that the High Court did not commit any error of law in dismissing an application for the appointment of Arbitrator under Section 11(6) of the Arbitration and Conciliation Act, 1996 when the Arbitral Tribunal had already been constituted with the consent of the parties and an ex-parte Award had been passed.

The Supreme Court considered the unique facts and circumstances of the case and found that the Appellant did not take any measures to pursue the application under Section 11(6) of the Act. The article discusses the findings and rationale of the Supreme Court in the abovementioned decision.

To know more, read the entire article [HERE >](#)



## Sum in Dispute' to include the value of Claims and Counterclaims

The High Court of Delhi in **Jivanlal Joitaram Patel v. National Highways Authority of India, FAO (OS) (COMM) 70/2017**, held that the 'Sum in Dispute' under the Fourth Schedule of the Arbitration and Conciliation Act, 1996 is inclusive of the aggregate value of claims and counterclaims.

The Delhi High Court's decision clarified certain questions regarding the fixing of arbitral fees where claims are followed by counterclaims from the other party. The High Court further observed that when the Arbitral Tribunal is tasked with fixing the arbitral fees, they have the liberty to include the value of claims and counterclaims separately.

To know more, read the entire article [HERE >](#)





## Passing Usage of 'Arbitration' cannot result into creation of an Arbitration Agreement

The Delhi High Court, in the case of **Foomill Pvt. Ltd. v. Affle (India) Ltd, ARB. P. 325/2022, decided on 25.03.2022**, held that the mere use of the word 'Arbitration' in the Agreement between the parties cannot be inferred as an Agreement existed between the parties for dispute resolution through Arbitration.

The High Court, highlighting the need for a strongly-drafted Arbitration clause in the contract, held that the Arbitration Agreement must expressly stipulate the intention of the parties to refer disputes to Arbitration or must cast an obligation on the parties to do so.

This article elaborates the findings and decision of the High Court in the abovementioned case and throws light upon the various decisions relied upon by the High

To know more, read the entire article [HERE >](#)



## **Regulation of Digital Investment Platforms in India - Equity and Stock Market**

Digital Investment Platform is a fusion of automated platforms and financial services, which provides tools to invest, manage, and track investments made in stocks on an online platform in a single click.

The Digital Investment Platforms, as a result of profound customer demand, the Digital India initiative, higher-tech awareness, growing investment platforms, favorable demographics, and enabling Government policies have witnessed exponential growth in India over the past few years.

In this article, we attempt to provide insights into what a Digital Investment Platform is; the Regulations governing such platforms; and how it is helping India's Investment Sector grow exponentially.

To know more, read the entire article [HERE](#)



## **Regulations of Digital Investment Platforms in India - Mutual Fund**

The “**Mutual Fund**” is an arrangement in which several investors together create a pool of funds, which is invested by the fund managers into stocks, bonds, money market instruments, or any other assets, and thereafter, the return earned from this investment is distributed amongst the investors. The market size of Mutual Funds in India has witnessed exponential growth over the last few years,

In this article, we attempt to provide an insight into the concept of Mutual Fund, How it works, its kinds, how Digital Investment Platforms are helping the investment sector grow exponentially in India, and the regulatory framework governing such platforms.

To know more, read the entire article [HERE](#)





## The Scale Based Regulation for NBFC's – The New Norm

FinTech companies providing financial services similar to banks such as loans and advances (without the need to possess a banking license) are required to be registered as NBFC.

The RBI considering the rapid growth of the FinTech market in India, and the higher risk appetite of NBFCs, posing a potential threat to financial stability, has introduced Scale Based Regulation for NBFCs to provide a more robust and organized regulatory framework for NBFCs.

In this article, we attempt to discuss about what SCALE Based Regulation is and its regulatory framework and the evolution matrix stating, why such regulatory change was required.

To know more, read the entire article [HERE >](#)



## Outsourcing of Payment and Settlement-related Activities by Payment System Operators - The Framework

The Payment System Operators (PSO) provide the platform and the mechanism in order to outsource their payment and settlement-related activities. However, outsourcing payment and system-related activities is prone to risk.

Therefore, the Reserve Bank of India issued the framework to regulate the outsourcing of payment and settlement-related activities by PSOs in order to provide an effective mechanism to address the risks involved in outsourcing of such activities.

In this article, we attempt to discuss the applicability of the framework, roles, and responsibilities of PSOs risks associated with outsourcing of payment and settlement-related activities along with other important aspects

To know more, read the entire article [HERE >](#)



## DIGITAL PAYMENTS



### Role of NPCI in Promoting Digital Payments in India and its Regulations

National Payments Corporation of India (“NPCI”) is an organization formed by RBI and the Indian Banks Association to provide the Banking system of India with infrastructure supporting various settlement systems such as physical and electronic.

Over the years, the organization has come up with several modes of digital payments to contribute to the sector.

In this article, we attempt to discuss digital payments and the role of NPCI in supporting and promoting them and attempt to throw some light on the related regulatory framework.

To know more, read the entire article [HERE](#)

### Numberless Cards for Teenagers in India: An Innovative Step Towards Digital Economy

The digital payment system is a revolution in India and the move toward a cashless economy shows that there is an utmost need right now for the introduction of a payment instrument, which is secure and viable.

The introduction of the Numberless Card by a Neo-Bank i.e., FamPay is a step towards that direction.

In this article, we attempt to discuss the numberless card issued for children in India, how it works, its advantages and disadvantages, and how it can be the future of card transactions in India.

To know more, read the entire article [HERE](#)





## Future of Fintech: Analysis of IFSC Authority Scheme, 2022

An International Financial Services Centre Authority (“**IFSCA**”) is an authority to regulate and develop the financial services market in the International Financial Services Centres (“**IFSC**”), along with matters incidental to the same.

The IFSCA vide Notification **IFSCA/2021-22/GN/022 dated 02.02.2022** implemented the International Financial Services Centres Authority (FinTech incentive) Scheme, 2022.

The introduction of the Scheme is a beneficial initiative by the Government of India in a manner that will promote the FinTech sector, which will in turn make India a global hub of FinTech companies.

In this article, we attempt to discuss about IFSC Scheme, 2022, its applicability and impacts on FinTech entities.

To know more, read the entire article [HERE >](#)



## Digital Currency: is it Boon or Bane for the Economic Development

There has been an exponential growth in the Cryptocurrency market in India. However, since private cryptocurrencies are completely decentralized, they are not backed by any asset, and they do not have the status of legal tender, they pose a great threat to the economic ecosystem of our country.

Therefore, the Central Government considering the risks and the huge growth potential and drawbacks of cryptocurrency, in the Union Budget 2022-2023 proposed that the RBI will be introducing its own Digital Rupee named Central Bank Digital Currency (“**CBDC**”), which will to boost the economy of the country.

In this article, we attempt to discuss what Digital Rupee is, how it works, how it is different from existing platforms, the regulation and how it is better from the existing digital modes.

To know more, read the entire article [HERE >](#)



## Regulatory Sandbox – The Road Map for FinTech Innovation

The Regulatory Sandbox acts as a testing ground for the FinTech start-ups to test their innovative product in a secure, viable, and time-bound environment with regulatory supervision.

The basic purpose of a Regulatory Sandbox (“RS”) is there should be novelty and innovation, it should be efficient and, it should benefit consumers. These FinTech start-ups operate in a restricted environment and the regulators closely monitor them. Under this framework, customer feedback acts as an important factor in improving the business model.

In this article, we attempt to discuss the concept of RS, RBI’s enabling framework with respect to RS, and how it is acting as the crucial stepping stone towards the massive growth of the FinTech sector in India.

To know more, read the entire article [HERE](#) >

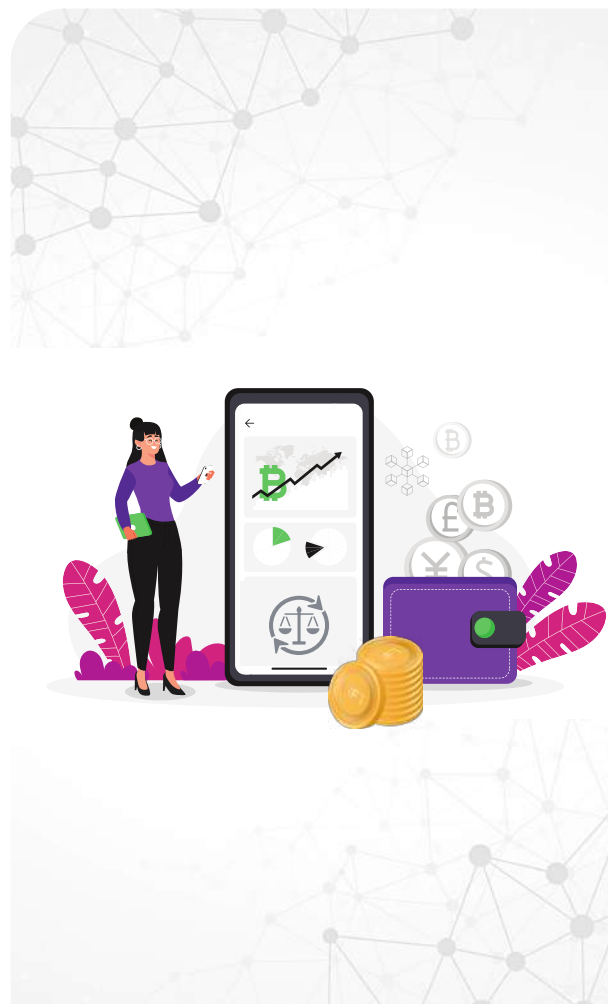
## Non-Fungible Tokens (NFTs) and its Legalities

Non-fungible Tokens (‘NFTs’) are known as unique tokens that provide ownership over digital assets such as an image, audio, video etc., that represents some real-life projects and are being capable of being recorded, stored, and transacted on blockchain technology.

The rapid surge in demand for NFTs has sparked a debate regarding their legality and efficacy. In India, currently, there is no official law that forbids or restricts an Indian resident from trading NFTs as of now. However, there is still ambiguity surrounding the legality of NFTs in India, especially regarding its Intellectual Property Rights (“IPR”) issue.

In this article, we attempt to clear such ambiguity to the best of our efforts by discussing the concept of NFTs, the legal issues pertaining to it, and the road ahead.

To know more, read the entire article [HERE](#) >





## Digital Payments: Prepaid Payment Instrument - A Step Towards Future of Payments in India

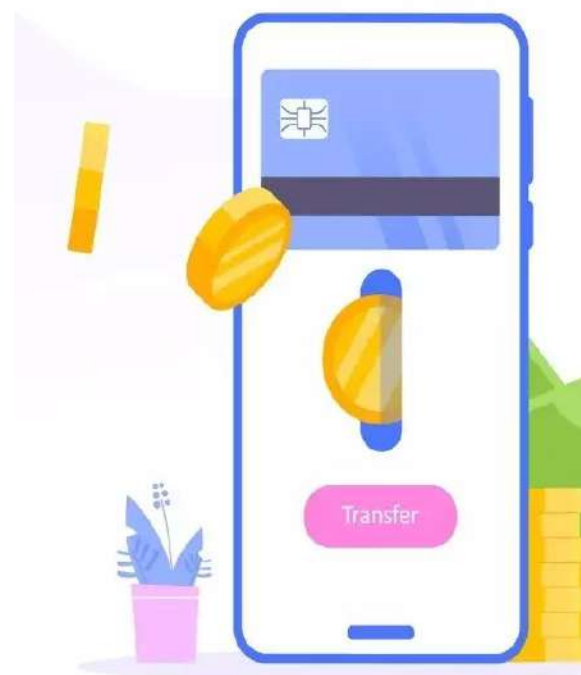
The Reserve Bank of India ("RBI") vide its Master Directions on Issuance and Operation of Prepaid Payment Instruments, 2017 introduced a new category of Instrument called Prepaid Payment Instruments ("PPIs") to further the aim of cashless economy.

PPIs are considered as instruments that have pre-stored values in them, which can be used to purchase goods and services. The values stored in these Instruments represent the amount of money stored in them that can be used through a mode of Cash, Card, Mobile wallets, Smart cards, Vouchers, etc.

In this article, we attempt to discuss the concept of PPIs, its types, the Regulatory Framework, the Procedural Guidelines, and how it is going to revolutionize the future of payments in India.

To know more, read the entire article [HERE](#) >

### PPIs



## SEBI's Innovation Sandbox - Facilitating Future Innovation

The Indian FinTech sector has grown significantly and SEBI believes that FinTech companies have the potential to accelerate their development.

Therefore, these FinTech companies should have access to market-related data, particularly trading and holding data, in order to effectively test their innovations before introducing them in a live environment to develop innovative financial instruments or platforms for the securities market.

Therefore, SEBI in order to achieve the desired goal took a step in this direction and introduced the concept of 'Innovation Sandbox'

In this article, we attempt to discuss the concept, its framework, and how it will help the FinTech Companies to bring much-needed radical change in the Securities Market with its innovative products.

To know more, read the entire article [HERE](#) >





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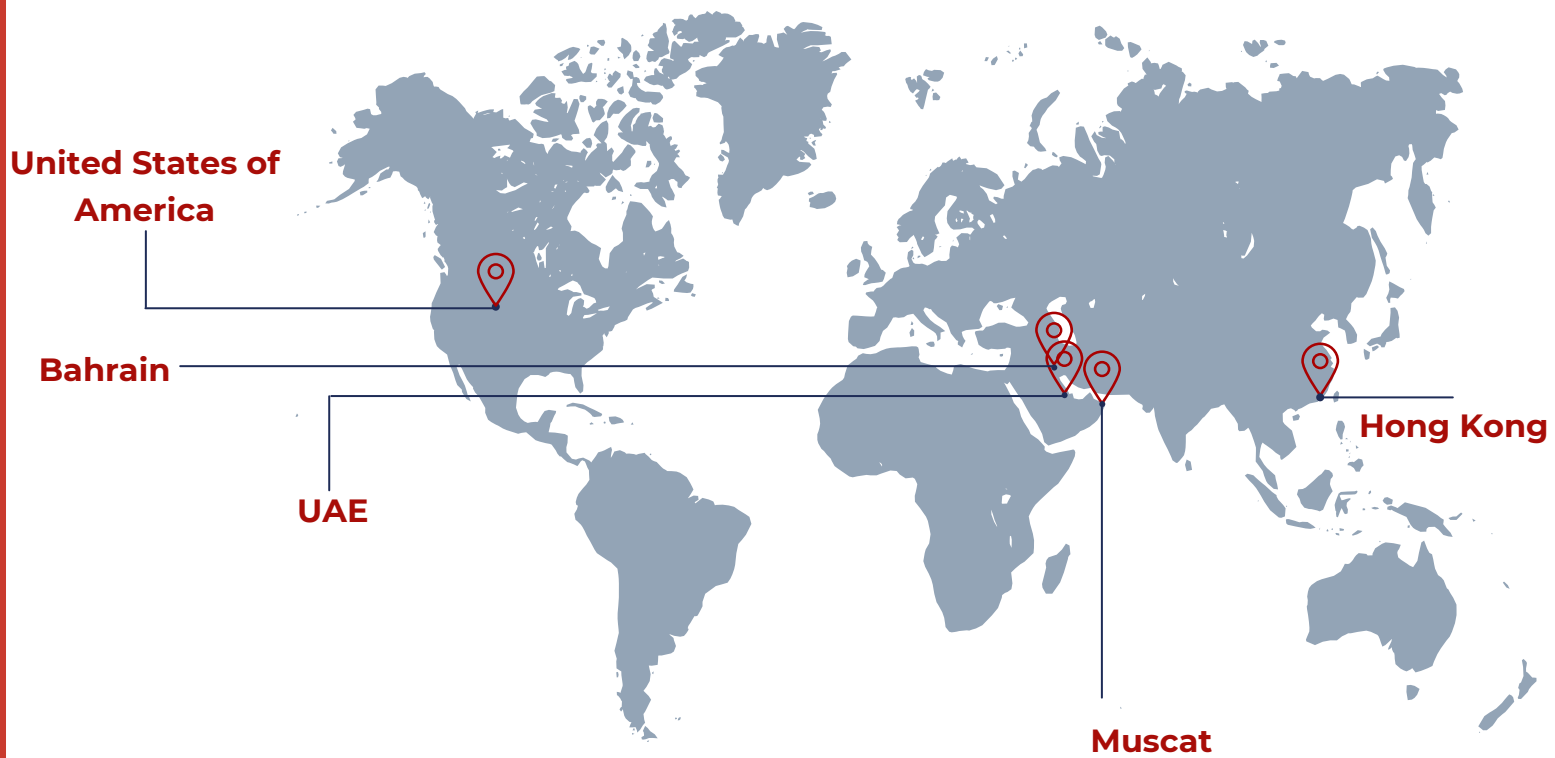
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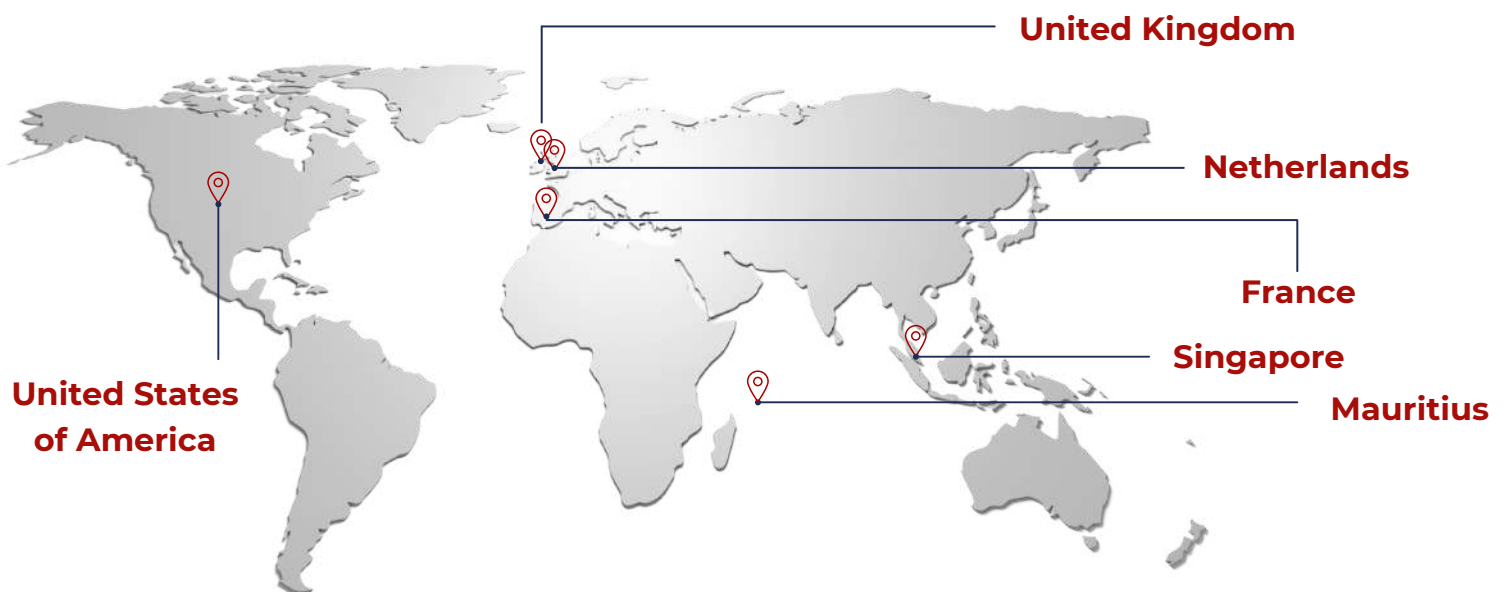
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