

NEWSLETTER

November 2021

TABLE OF CONTENTS

Capital Market	03
04	Competition Law
Employment Law	06
8	Energy & Infrastructure
Media & Entertainment	12
14	Ministry of Corporate Affairs ("MCA")
RBI & FEMA	15
17	RERA
Technology Law & DPIIT	19
20	White Collar Crime



RELAXATIONS RELATING TO PROCEDURAL MATTERS – ISSUES AND LISTING

SEBI *vide* circular SEBI/HO/CFD/DIL2/CIR/P/2021/633 dated October 01, 2021, extended the relaxations mentioned in point (iv) of SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, up to March 31, 2022. SEBI *vide* Circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, granted one-time relaxations from strict enforcement of certain regulations of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, pertaining to rights issue opening. The relaxation has been granted, provided that the issuer along with the Lead Manager(s) will continue to comply with point (v) of the said SEBI circular dated May 06, 2020.

REVISED FORMATS FOR FILING FINANCIAL INFORMATION AND LIMITED REVIEW/AUDIT REPORT FOR ISSUERS OF LISTED NON-CONVERTIBLE SECURITIES

SEBI *vide* circulars SEBI/HO/DDHS/CIR/2021/000000637 dated October 05, 2021 and SEBI / HO / DDHS / CIR / 2021 / 000000638 dated October 14, 2021 provided the revised formats for reporting of financial information and for limited review/audit report respectively, pursuant to SEBI notification dated September 07, 2021, where Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 was amended, *inter-alia*, mandating entities that have listed non-convertible securities to disclose financial results on a quarterly basis, including assets & liabilities and cash flows as well as requiring certain changes in the line items in the financial results.

AMENDMENTS TO MANNER AND MECHANISM OF PROVIDING EXIT OPTION TO DISSENTING UNIT HOLDERS PURSUANT TO REGULATION 22(6A) AND REGULATION 22(8) OF SEBI (REAL ESTATE INVESTMENT TRUSTS) REGULATIONS, 2014

SEBI *vide* circular SEBI / HO / DDHS / DDHS_Div3 / P / CIR / 2021 / 640, dated October 05, 2021, modified the circular SEBI/HO/DDHS/DDHS/CIR/P/2020/123 dated July 17, 2020, providing the manner and mechanism of providing exit option to dissenting unit holders pursuant to Regulation 22(6A) and Regulation 22(8) of SEBI (Real Estate Investment Trusts) Regulations, 2014.

STREAMLINING OF ISSUANCE OF SCORES AUTHENTICATION

SEBI *vide* circular SEBI/HO/OIAE/IGRD/CIR/P/2021/642 dated October 14, 2021, introduced an online mechanism for obtaining SCORES credentials for all “companies intending to list their securities on SEBI recognized stock exchanges”. This has been done as part of SEBI’s green initiative and to streamline the redressal of investor grievances against companies before listing. In view of the same, companies are no longer required to submit physical copy of Form-A or e-mail the same to SEBI, as provided in Circular No. CIR/OIAE/1/2014 dated December 18, 2014.

TRANSMISSION OF SECURITIES TO JOINT HOLDER(S)

SEBI *vide* circular SEBI / HO / MIRSD / MIRSD_RTAMB / P / CIR / 2021 / 644 dated October 18, 2021, has advised registrar and transfer agents to comply with the provisions of Companies Act 2013 for transmission of securities in favour of surviving joint holder(s), in the event of demise of one or more joint holder(s), provided that there is nothing contrary to the same in the Article of Association of the company.



COMPETITION COMMISSION OF INDIA PENALIZES TWO ENTITIES FOR BID RIGGING

By an order dated October 4, 2021, Competition Commission of India (“CCI”) has penalized PMP Infratech Pvt. Ltd. and Rati Engineering for bid rigging in a tender floated by Gas Authority of India Limited (“GAIL”) in 2017–18 for the restoration of well site located in Ahmedabad and Anand areas of Gujarat.

CCI’s investigation report contained electronic and documentary evidence which highlighted that the two entities were in regular contact regarding the tender and even after the submission of their bids. Further the bids of two enterprises were submitted from same IP address. The conduct of the two entities was in contravention of provisions of Section 3 of the Competition Act, 2002 (“Act”), which pertains to anti-competitive agreement. CCI imposed a monetary penalty of INR 2.5 Mn. on PMP Infratech Pvt. Ltd., INR 0.25 Mn. on Rati Engineering and INR 0.1 Mn and INR 50,000 on their respective individuals who managed and controlled the firms, besides passing a cease-and-desist order.

DSK View: *The evidence collected by CCI was concrete and amply highlighted the level of collusion between the two enterprises involved.*

CCI ISSUES CEASE AND DESIST ORDER AGAINST ENTERPRISES FOR BID RIGGING AND CARTELIZATION IN TENDER FLOATED BY FOOD CORPORATION OF INDIA

By an order dated October 29, 2021, CCI has passed a cease and desist order against six enterprises for cartelization in the supply of Low Density Polyethylene covers to Food Corporation of India (“FCI”) by means of directly or indirectly determining prices, allocating tenders, coordinating bid prices and manipulating the bidding process. The case was based a reference filed by FCI.

The conduct of the six entities was in contravention of provisions of Section 3 of the Act, which pertains to anti-competitive agreement. CCI refrained from imposing any monetary penalty considering that four out of six firms had filed lesser penalty applications and admitted their conduct, confessed their modus operandi during investigation.

DSK View: *CCI while not imposing monetary penalty also considered the fact that the six enterprises involved were MSMEs with limited staff, turnover and the prevailing economic situation arising due to the outbreak of COVID-19.*

CCI ABSOLVES NTN CORPORATION JAPAN OF CARTELIZATION ALLEGATIONS

By an order dated October 25, 2021, CCI has dismissed the leniency applications filed by Japanese bearings manufacturers - NSK and JTEKT against NTN Corporation Japan. NSK and JTEKT had alleged that they had entered into a cartel with NTN in Japan for supply of auto bearings to certain car manufacturers in India.

Post the investigation, CCI absolved NTN Corporation of all allegations as it was able to demolish the evidence produced by NSK and JTEKT before the Director General in its cross examination.

DSK View: *CCI’s leniency regulations provide protection to whistle-blowers. This is the first instance where a case was dismissed despite two leniency applicants out of an alleged cartel of three members coming forward.*

COMBINATIONS APPROVED

CCI has approved the following combinations in view of the notices filed under Section 31(1) of the Act:

- **October 11, 2021** – Internal restructuring of the **TVS Group** pursuant to the execution of a Memorandum of

Family Arrangement dated 10 December 2020, the Composite Scheme of Amalgamation and Arrangement dated 29 January 2021 between the Parties and board resolutions dated 30 January 2021.

- **October 18, 2021** – Acquisition of **Global Content Alpha Partners Holdco Pte. Ltd.** by **Starnmeer B.V.** owned and controlled by funds comprising the Baring Asia Private Equity Fund VII, a fund affiliated with Baring Private Equity Asia Pte. Ltd.
- **October 18, 2021** – Acquisition of the worldwide healthcare BPO services of **Hinduja Global Solutions Limited** along with certain assets, contracts, and employees by **Betaine B.V., Netherlands.**
- **October 25, 2021** – Acquisition of 100% of the equity shareholding of **Parexel International Corporation** by

Phoenix Parentco, Inc., controlled by EQT Fund Management S.à r.l. and the Goldman Sachs Group, Inc.

- **October 25, 2021** - Acquisition of 4.99% of the outstanding equity share capital of the **HDFC ERGO General Insurance Company Limited** by **HDFC Bank Limited**. HDFC ERGO is a joint venture between HDFC and ERGO International AG and is engaged in the business of general / non-life insurance in India.

DSK View: *Transactions beyond certain threshold requires CCI's approval. The CCI has introduced an automatic system of approval for combinations under 'Green Channel'. Under this process, the combination is deemed to have been approved upon filing the notice in the prescribed format. This system would significantly reduce the time and cost of transactions and thereby contributing towards ease of doing business in India.*

EMPLOYMENT LAW

THE BOILER ACCIDENT INQUIRY RULES, 2021

The Ministry of Commerce and Industry, vide its notification dated October 14, 2021, notified the Boiler Accident Inquiry Rules, 2021 (“Rules”). The Rules deal with the procedure for inquiry and the use of boilers after accident resulting in death.

As per the Rules:

- On receipt of a report of an accident to a boiler or boiler component under Section 18 of the Boilers Act, 1923, a preliminary inquiry shall be conducted in the concerned State in whose jurisdiction the accident has occurred.
- Procedure for inquiry of accidents resulting in death and inquiry into injury for accidents resulting into deaths has been established. The manner of constitution of the inquiry committee have also been stated.
- The inquiry committee shall make a careful examination of the damaged parts and take such measurements or sketches and take photographs for the purpose of report as they may deem necessary and shall inquire into the circumstances of the accident, its nature and extent, the cause of death and injury to persons and the damage to property and shall submit the inquiry report to the Central Government.
- The boiler shall not be put to use till the inquiry is completed and after completion of inquiry, the chief inspector of the concerned state shall decide whether the use of boiler can be permitted at the same or at a lower pressure without repairs or pending the completion of any repairs or alterations that he may order.

NOTIFICATIONS PERTAINING TO EXTENSION OF THE PUBLIC UTILITY SERVICES STATUS

The following notifications have been issued for extending the public utility services status for the industries which are as under:

- (i) Aluminium and alumina manufacturing and bauxite mining

The Ministry of Labour and Employment, vide its notification dated October 12, 2021, has further extended the public utility services status for aluminium and alumina manufacturing and bauxite mining by another 6 (Six) months with effect from October 16, 2021. The industries engaged in manufacturing of alumina and aluminium and mining of bauxite, which are covered under items 30 and 31, respectively, of the First Schedule to the Industrial Disputes Act, 1947, had earlier been declared as a public utility service for a period of 6 (Six) months with effect from April 30, 2021.

- (ii) Iron ore mining

The Ministry of Labour and Employment, vide its notification dated October 14, 2021, has further extended the public utility services status on the services of the industries engaged in iron ore mining, covered under item 16 of the First Schedule to the Industrial Disputes Act, 1947, for a period of 6 (Six) months with effect from October 22, 2021. The said industry had previously been granted the public utility services status for a period of 6 (Six) months with effect from August 5, 2019.

(iii) Banking industry

The Ministry of Labour and Employment, vide its notification dated October 14, 2021, has extended the public utility service status to services engaged in the banking industry, covered under item 2 of the First Schedule to the Industrial Disputes Act, 1947, for a further period of 6 (Six) months with effect from October 21, 2021. The Banking Industry had previously been granted the status for a period of 6 (Six) months with effect from April 21, 2021.

ORDER FOR EXTENSION IN TIMELINES FOR THE IMPLEMENTATION OF THE ELECTRICAL EQUIPMENT (QUALITY CONTROL) ORDER, 2020

The Ministry of Heavy Industries, vide an order dated October 18, 2021, ordered for extension of the date of enforcement of the Electrical Equipment (Quality Control) Order, 2020 dated November 11, 2020, wherein the date of enforcement of the said order was notified as "one year from the date of publication of the order in the Official Gazette of India" i.e., November 11, 2021. The date of enforcement of the order has now been further extended for 1 (One) year, i.e., till November 11, 2022.

TAMIL NADU LABOUR WELFARE FUND (AMENDMENT) ACT, 2021

The Government of Tamil Nadu notified the Tamil Nadu Labour Welfare Fund (Amendment) Act, 2021 on October 1, 2021, to amend Section 15 of the Tamil Nadu Labour Welfare Fund Act, 1972. As per the said notification, the contribution of employees to Tamil Nadu Labour Welfare Fund has been increased from INR 10 (Rupees Ten) to INR 50 (Rupees Fifty), and the contribution of employer from INR 20 (Rupees Twenty) to INR 100 (Rupees Hundred). Additionally, the contribution of the Government has also been increased from INR 10 (Rupees Ten) to INR 50 (Rupees Fifty). The amendment will come into force from such date as the Government of Tamil Nadu may, by notification, appoint.

REVISED RATES OF MINIMUM WAGES

The Ministry of Labour and Employment, vide an order dated October 28, 2021, has released minimum wages including variable dearness allowance for various scheduled employments, with effect from October 1, 2021. The Central Government after adjustment of the average consumer price index for the period from January 2021 till June 2021, declared the dearness allowance, which shall be payable for all categories with effect from October 1, 2021.

Additionally, the following states have also issued notifications for revising the rates of minimum wages. The details whereof are as under:

- Goa: The Government of Goa, vide an order dated October 14, 2021, has revised the rates of variable dearness allowance with effect from April 1, 2021. The rate of variable dearness allowance fixed is INR 68 (Rupees Sixty Eight) for various categories of employees employed in scheduled employments as mentioned in the order.
- Andhra Pradesh: The Government of Andhra Pradesh, vide a notification dated October 22, 2021, has revised minimum wages, in various scheduled employments.
- Jharkhand: The Government of Jharkhand, vide a notification dated October 20, 2021, has released the consumer price index number applicable to employees in all scheduled employments for the period from January 2021 till June 2021. The Government of Jharkhand also released the minimum wages including variable dearness allowance based on all India consumer price index, with effect from October 1, 2021. The notification stipulates the revised rates of minimum wages for employees in all scheduled employments, after including dearness allowance.

ENERGY & INFRASTRUCTURE

ENERGY

INDIA SET TO ACHIEVE 450 GW RENEWABLE ENERGY INSTALLED CAPACITY BY 2030: MINISTRY OF NEW AND RENEWABLE ENERGY (MNRE)

The Ministry of New & Renewable Energy (MNRE) in partnership with FICCI, organised a series of events, from October 6th-8th, 2021 during the Climate and Biodiversity Week at Expo 2020 Dubai. Government of India established dedicated Project Development Cell (PDC) and FDI Cell in all ministries for handholding and facilitating domestic and foreign investors. 100 percent FDI is also permitted through direct automatic route and recently launched the Production Linked Incentive scheme for the manufacture of High Efficiency Solar PV Modules.

MNRE will work out with bids for electrolysers and that mandates for green hydrogen consumption in refining, fertilizer, piped natural gas. Three new areas of emerging opportunities for investors were listed – green hydrogen, off-shore wind, and solar PV manufacturing. Mandatory purchase obligations are intended to increase use of green hydrogen in sectors like fertilizers, petroleum refining, and city gas distribution. Bids of about 55 GW capacity have been received under the PLI Scheme for Solar Module manufacturing. A large amount of this investment will be directed towards the production of polysilicon modules and wafer-ingots.

MYSUN BAGS 140-MEGAWATT SOLAR POWER PROJECTS IN UTTAR PRADESH

Rooftop solar firm MYSUN has bagged open-access solar power projects from the Uttar Pradesh Power Transmission Corp Ltd (UPPTCL). It will develop these projects across multiple districts primarily in parts of the western Uttar Pradesh and it is already in early-stage development of more than 220 MW of projects under the captive/ open access

mechanisms.

GAUTAM ADANI TO TRIPLE SOLAR POWER GENERATION CAPACITY IN 4 YEARS

Adani Group's renewables portfolio has reached the initial target of 25 GW a full four years ahead of schedule and now plans to triple its solar power generation capacity in the next four years. The overall investments, both organic and inorganic, across the entire green energy value chain would range between USD 50 and USD 70 billion. This would include investments with potential partners for electrolyser manufacturing, backward integrations to secure the supply chain for solar and wind generation businesses, and AI-based industrial cloud platforms.

SOLAR TARIFF TO GO UP BY 20 TO 25 PAISE/UNIT IN FORTHCOMING BIDS: ICRA

According to an ICRA report on renewable energy, the increase in (solar) module prices and the recent hike in GST (good and services tax) rate for solar power equipment are likely to increase the tariffs in the forthcoming solar bids by 20-25 paise per unit from the levels seen over the past six months. Solar PV modules in China owing to the prevailing power cuts are facing elevated price levels for solar PV cells and modules.

NEW ELECTRICITY TRANSMISSION RULES STATED BY THE GOVERNMENT FOR POWER GENERATION COMPANIES

The Central Government has promulgated the Electricity (Transmission System Planning, Development and Recovery of Inter-State Transmission Charges) Rules 2021. Till now, power generation companies have been applying for long term access (LTA) with transmission companies. With the

new rule which is considered as a major change of the transmission system, power plants will not have to specify their target beneficiaries. The roles of agencies involved in the transmission process has also been clearly mentioned. The rules have helped enable transmission capacity to be sold, shared or purchased by States and generators.

RESOLVED: CERC-SEBI DISPUTE- DECISION PAVES WAY FOR POWER MARKET REFORMS

The Supreme Court on October 6th, settled the 10-year long dispute between CERC and Sebi regarding regulatory

jurisdiction of electricity derivatives. The SC disposed the matter as per the terms mutually decided by both the parties. The terms state that all physical delivery-based forward contracts will be regulated by CERC whereas all financial derivatives will be regulated by Sebi. The resolution has also made a change to the longer duration delivery-based physical contracts which was currently restricted to 11 days. The power ministry has stated that this present move can potentially increase the share of electricity transactions through power exchanges from the current level of 5% to 25% of overall power generation by FY25.

INFRASTRUCTURE

AMENDMENT TO CENTRAL MOTOR VEHICLES RULES, 1989

The Ministry of Road Transport, and Highways (“**MoRTH**”) vide notification bearing number G.S.R. 720(E), and dated October 5, 2021, has amended the Central Vehicle Rules, 1989 (“**Amendment**”) by providing the insertion of a new Rule 51A to provide concessions in motor tax.

The Amendment provides that in cases where the vehicle has been registered against submission of certificate of deposit, the concession in the motor vehicle tax will be up to 25% (twenty five percent) in case of non-transport vehicles and up to 15% (fifteen percent) in case of transport vehicles. This concession will be available for up to 8 (eight) years for transport vehicles and up to 15 (fifteen) years for non-transport vehicles, starting from the date of first registration in both cases.

Further, “certificate of deposit” shall mean the certificate issued upon deposit of vehicle for scrapping purposes as provided vide Rule 3(1)(c) of the Motor Vehicles (Registration and Functions of Vehicles Scrapping Facility) Rules, 2021. The Amendment will be in effect from April 1, 2022.

STANDARD OPERATING PROCEDURE TO DEBAR / PENALIZE / DECLARE CONTRACTOR / CONCESSIONAIRE AS NON-PERFORMER

MoRTH, vide notification bearing number RW/NH-33044/76/2021-S&R (P&B) dated October 6, 2021, has prescribed a standard operating procedure to debar/penalize/declare a contractor/concessionaire as a non-performer in certain cases of deficiency in services.

This initiative was taken after noticing the delays and lapses on part of contractors/concessionaires in fulfilling contract provisions during the development period, the construction period and the operation and maintenance stage, which

caused delay/acceptance of substandard works leading to premature distress/failure during construction.

To combat this, several actions have been prescribed that may be taken against the contractor/concessionaire in case of specified circumstances pursuant to which it may be declared as a non-performer which will be certified by the “nominated officer” in most circumstances and may be extended to a debarment up to a year with an additional penalty of 5% (five percent) value of defective work or 0.5% (zero point five percent) of total project cost whichever is more. All such measures will be without prejudice to the remedies available to MoRTH or its executing agencies under the — contract/concession agreement/governing laws.

In this regard, the contractor/concessionaire will be informed before the decision is made. A notice shall be issued 15 (fifteen) days in advance to furnish its written reply and allow for a personal hearing, if so desired by the contractor/concessionaire, before the competent authority or any person designated for the purpose.

Further, amendments have also been proposed to the Model Request for Proposal document for National Highways and other centrally sponsored road work to be implemented on EPC basis, which includes that the bidder, including an individual or any of its joint venture member, should not be a non-performing party on the bid submission date. For this purpose, the entity shall be considered as a non-performer *inter alia* in the following situations: (a) failure to set up institutional mechanism and procedure as per contract; (b) failure to mobilise key construction equipment within 4 (four) months from the appointed date; (c) failure to fulfil maintenance obligations spite issuance of two rectification notices etc.

In case any penal action is taken against the contractor/concessionaire, the reviewing authority shall be the Secretary of MoRTH.

GATI SHAKTI – NATIONAL MASTER PLAN

The Government has launched the ‘Gati Shakti - National Master Plan for Multi-modal Connectivity’ (“**Plan**”), which is INR 100 lakh crores project for developing infrastructure connectivity projects. This Plan will aim to increase the multi-modal connectivity amongst the infrastructure projects under various Ministries by introducing an integrated planning and coordinated implementation of infrastructure connectivity projects. This will reduce the logistic costs and make Indian business more competitive. A few key takeaways of the Plan are inter alia, as follows:

- A total length of 35,00,000 km of optical fiber cable network is to be laid down by 2024-25 in the telecommunication sector.
- 220 airports, heliports and water aerodromes are expected to be operational by 2024-25. This includes 109 airports including existing 51 airstrips, 18 greenfield airports, 12 water aerodromes and 28 heliports which are to be developed by 2024-25.
- 2 lakhs km route of national highway network is expected to be achieved by 2024-25. Along the coastal areas, 5590 km of four & six-lane national highways are to be completed by 2024-25.
- 11 industrial corridors comprising 32 nodes/projects to be developed in four phases by 2024-25.
- 2 defense corridors to be developed with a target investment of over INR 10000 crores each by 2024-25.

Further, an institutional framework for rolling out, implementation, monitoring and support mechanism has also been proposed as a three-tier system. This includes:

- Empowered Group of Secretaries (“**EGS**”) to review and monitor implementation of the Plan to ensure logistics efficiency and prescribe framework and norms for undertaking any subsequent amendments to the Plan.
- Network Planning Group (“**NPG**”) consisting of heads of Network Planning wing of respective infrastructure ministries to assist the EGSs.
- Technical Support Unit (“**TSU**”) to avoid duplication of works for holistic development of any region as well as reducing logistics costs through micro-plan detailing and providing the required competencies.

INSERTION OF RULE 227A IN GENERAL FINANCIAL RULES, 2017 REGARDING ARBITRAL AWARDS

The Department of Expenditure (Procurement Policy Division), Ministry of Finance vide O.M. No. F.1/9/2021-PPD dated October 29, 2021, has inserted a new Rule viz, Rule 227A (“**Rule**”) in the General Financial Rules 2017 (“**GFR**”) regarding arbitral awards relevant for contract management. The salient features of this Rule are as follows:

- Where a Ministry/Department has challenged an arbitral award, and such award has not been paid, 75% (seventy five percent) of the arbitral award (which may include the interest up to the date of the award) needs to be paid by the Ministry / Department to the contractor / concessionaire against a bank guarantee. Such bank guarantee shall be only for the 75% (seventy five percent) of the arbitral award and shall exclude the interest payable.
- Such payment shall be made to a designated escrow account and shall be appropriated as per the following waterfall mechanism: (a) lender’s dues; (b) costs for completion of project; (c) costs relating to completion of other projects belonging to the same Ministry / Department as mutually agreed / decided. Pursuant to such appropriation, the contractor / concessionaire shall then be allowed to use any balance remaining amount with prior approval of the lead banker and the Ministry/Department. Further, if otherwise eligible and subject to contractual provisions, retention money and other amounts withheld may also be release against the bank guarantee.

PUBLICATION OF MODEL TENDER DOCUMENT FOR PROCUREMENT OF GOODS

The Department of Expenditure has published the “Model Tender Document for Procurement of Goods” (“**Document**”) to facilitate procuring entities in preparing their respective tender documents for procurement of goods. A few key takeaways regarding the applicability of this Document are as follows:

- The Document does not intend to replace any alternative tender document (as agreed) with the multilateral development banks such as Asian Development Bank, World Bank etc. for procurement financed by loans/grants extended by such multilateral development banks.
- The Document is for use by Central Government Ministries/ Departments and their attached and subordinate offices, Central Public Sector Entities, Autonomous Bodies and Statutory Bodies, and there is

no restriction on its adoption by State Governments or other agencies.

- Major goods procuring Ministries/Departments who have well-established tender documents for their unique individual requirements may continue to use such

documents and may also use this Document for guidance to revise their documents.

- The Document is generic for all open tenders but is not suitable for any procurement below INR 25 lakhs, or any amount as agreed, which will require a short tender document.

MEDIA & ENTERTAINMENT



KARNATAKA HIGH COURT ON THE FIRST EPISODE OF NETFLIX'S 'CRIME STORIES: INDIA DETECTIVES' SERIES

The High Court of Karnataka has directed Netflix to block streaming, broadcasting, telecasting, or otherwise making available the content of the first episode “A Murdered Mother” of the documentary series “Crime Stories: India Detectives” on its platform. The Court issued the direction while hearing a petition moved by Sridhar Rao, a 28-year-old resident of Bengaluru, an alleged co-accused in the murder of 54-year-old Nirmala Chandrashekar. Rao contended that the episode would interfere with his defence as it contained visuals from an interview recorded during the investigation and footage of a purported confession. Rao said that the episode would thus prejudice his right to a free and fair trial if allowed to be streamed. Earlier, Rao had moved the Civil Court to seek an interim injunction on the episode. The High Court, while overturning the Civil Court’s order, said that *“the delay in granting interim order would defeat the very purpose of the application as also the suit, and prejudice the petitioner’s interest without any remedy”*.

The High Court has now allowed Netflix to stream the first episode and vacated the ad interim injunction granted earlier and dismissed the petition filed by Rao. Post the oral order in the Court, Netflix has started streaming the episode.

DELHI HIGH COURT DISPOSES PLEA AGAINST FILM ‘THE CONVERSION’

The Delhi High Court has dismissed a public interest litigation (PIL) filed by All India Practicing Lawyers Council and refused to stay the release of film ‘The Conversion’, which has been challenged on account of allegedly displaying communally charged content and having the potential of provoking hatred among religious communities. The Court opined that *“provocation depends upon the mental attitude of the people”*. All India Practicing Lawyers Council had filed the PIL, seeking an immediate deletion of the trailer from YouTube

and had contended that the film has the potential of communal polarization amidst the upcoming Uttar Pradesh elections. The High Court noted that the petition has been preferred merely on the basis of the trailer, without reference to the entire context of the film. It further directed the Ministry of Information and Broadcasting (MIB) to decide the representation made to it by the petitioner against the film.

IT RULES, 2021 UPDATE

Several petitions have been filed before various High Courts on the constitutional validity of the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021 (“IT Rules”) which regulates social media platforms, digital news media and OTT platforms. The updates on these petitions are as follows:

- The Delhi High Court has disposed of the plea filed against Twitter India and Twitter Inc for their non-compliance with the IT Rules. The Court closed the plea after taking on record the affidavit filed on behalf of the Centre informing the Court that Twitter had appointed Chief Compliance Officer, Nodal Contact Person and Resident Grievance Officer in compliance of the IT Rules. However, the Court granted liberty to the petitioner to approach the appropriate forum in case of future grievances.
- Centre has told the Delhi High Court that being a foreign commercial entity, WhatsApp has no right to challenge the constitutionality of the IT Rules. The Centre maintained this stand in a counter affidavit to WhatsApp’s writ petition against the IT Rules, claiming it is ultra vires the Constitution on broad grounds of breach of privacy, freedom of speech and expression and the absence of guarantee against arbitrary State action.

KARNATAKA BAN ON ONLINE BETTING GAMES COMES INTO FORCE

The Karnataka Government has notified the Karnataka Police (Amendment) Act, 2021, banning all formats of online games involving wagering, betting and gambling of all nature and forms in the state. The Act received the Governor's assent after it was passed in both the Houses last month. Under the Act, online gaming is considered a non-bailable offence with imprisonment of up to 3 years and with fines of up to Rs. 1,00,000/-. Apart from banning games of skill, the government has banned online games that use "*electronic means and virtual currency, electronic transfer of funds in connection with any game of chance*".

A batch of petitions have been filed challenging the constitutional validity of the Act, including petitions filed by the All India Gaming Federation and various gaming companies like the Mobile Premier League and Jungle Games.

HANSAL MEHTA & BHUSHAN KUMAR ASKED TO APPEAR BEFORE DELHI HIGH COURT REGARDING THEIR FILM 'FARAAZ'

Filmmaker Hansal Mehta and producer Bhushan Kumar have been asked by the Delhi High Court to appear before the Court in connection with their film 'Faraaz'. The film is based on the 2016 terrorist attack that took place in Dhaka, Bangladesh. The case against the makers of Faraaz has been filed by the families of the two girls who were victims of the attack. The petitioner's counsel has said that the film's name is the same as the two girls' best friend, 'Faraaz', a legal notice was sent to the filmmaker and the producer with the apprehension that they are going to portray the girls without the consent of the family, thereby infringing their right to privacy.

INDIA TODAY GROUP FILES SUIT AGAINST 'NEWSLAUNDRY' FOR DEFAMATION, COPYRIGHT INFRINGEMENT

TV Today Group has filed a lawsuit in the Delhi High Court against news website Newslaundry seeking Rs 2 crore in damages caused by alleged copyright infringement and defamation. TV Today Group has accused Newslaundry of "*uploading infringing, defamatory, commercially disparaging material on their own website*". The suit also alleges that Newslaundry has made "*disparaging and defamatory allegations*" about TV Today Group, its news channels, anchors and management. The suit also seeks an order to have 34 articles published on the Newslaundry website and 65 videos on the portal's YouTube channel removed.

DELHI HIGH COURT RESTRAINS 'ROGUE WEBSITES' FROM INFRINGING STAR INDIA'S BROADCASTING RIGHTS

The Delhi High Court has granted interim injunction in favour of Star India Pvt. Ltd., restraining certain 'rogue websites' from streaming, broadcasting or sharing through the internet the ICC Men's T20 World Cup 2021. Star India has filed a suit seeking to permanently restrain the 7 websites from infringing its exclusive rights and broadcasting reproduction rights, rendition of accounts, damages etc. Star India states that it has acquired exclusive global media rights for various ICC events from the International Cricket Council for a duration of eight years i.e., from 2015–2023. The Court has directed the Internet Service Providers (ISPs) to block access to the seven websites within 72 hours and also directed Department of Telecommunications and Ministry of Electronics and Information and Technology to issue notification calling upon the internet and telecom service providers to block access to websites.

DRAKE AND CHRIS BROWN HIT WITH COPYRIGHT INFRINGEMENT LAWSUIT OVER "NO GUIDANCE"

Brandon Cooper and Timothy Valentine, who go by the stage names Mr. Cooper and Drum'n Skillz, respectively, have sued Drake and Chris Brown after claiming the two artists took their song "*I Love Your Dress*" that released in 2016 and converted it into their track "*No Guidance*". The copyright infringement suit has been filed in the US District Court in Florida. In the suit, Cooper and Valentine alleged the beat, lyrics, hook, rhythmic structure, metrical placement, and narrative context from their song were copied or principally derived for "*No Guidance*." The plaintiffs are seeking monetary damages for the accused infringement that include no less than 50% of all direct and indirect royalties and revenues generated by the commercial success of "*No Guidance*."

SPIKE LEE, NATE PARKER SUED FOR COPYRIGHT INFRINGEMENT OVER 'AMERICAN SKIN'

Independent filmmakers and brothers Selton and Langston Shaw and their production company have filed a copyright infringement lawsuit against Hollywood directors and producers Spike Lee and Nate Parker as well as three affiliated companies. In the complaint, filed in United States District Court for the District of Columbia, the filmmakers allege that Parker and Lee stole the idea for the 2019 film "*American Skin*" from a 2017 screenplay the Shaw brothers wrote entitled "*A Routine Stop*." According to the lawsuit, "*American Skin*" and the Shaw brothers' script both focused on police violence against Black men and women and the country's systemic indifference to it. The suit alleges that Lee and Parker copied major themes, characters, story lines, the logline and other element from "*A Routine Stop*."

RELAXATION IN PAYING ADDITIONAL FEES IN CASE OF DELAY IN THE STATEMENT OF FILING LIMITED LIABILITY PARTNERSHIPS

The MCA *vide* general circular dated October 26, 2021 (accessible [here](#)), has granted relaxation from paying additional fees in case of delay in filing Form-8 (the Statement of Account and Solvency) by Limited Liability Partnerships ("LLP") till December 30, 2021. According to Rule 24 of the Limited Liability Partnership Rules, 2009, every LLP is required to file the Statement of Account and Solvency in Form-8 with the Registrar of Companies, within a period of 30 (thirty) days from the end of 6 (six) months of the financial year to which the Statement of Account and Solvency relates. The due date for filing Form 8 is October 30th of each financial year and as per sub-section 5 of Section 34 (Maintenance of books of account, other records and audit, etc) of the Limited Liability Partnership Act, 2008, a failure to file the same attracts a penalty of INR 100 (Rupees one hundred) for each day during which such failure continues subject to a maximum of INR 1,00,000 (Rupees one lakh) for the LLP and INR 50,000 (Rupees fifty thousand) for every designated partner.

As per the aforesaid circular, the MCA has granted this relaxation on account of challenges faced by the LLPs due to the ongoing Covid-19 pandemic and as part of the Government's constant efforts to promote ease of business and compliances for Micro, Medium and Small Enterprises doing business through the vehicle of LLP.

EXTENSION OF THE LAST DATE OF FILING COST AUDIT REPORT TO THE BOARD OF DIRECTORS

The MCA *vide* general circular dated September 27, 2021 ("September Circular") (accessible [here](#)) had granted extension of the last date for filing the cost audit report by the cost auditors to the board of directors of the concerned

company. As per the September Circular, the MCA had, in view of the disruption caused by the pandemic, decided that if the cost auditor submits the cost audit report for the financial year 2020-21 to the board of directors of the companies by October 31, 2021, then the same will not be considered as a violation of the Rule 6(5) of the Companies (Cost Records and Audit) Rules, 2014.

The MCA has now *vide* general circular October 29, 2021 (accessible [here](#)), decided to substitute the date 'October 31, 2021' in the September Circular with the date 'November 30, 2021'. Therefore, the cost auditor can submit the cost audit report for the financial year 2020-21 to the board of directors of the companies by November 30, 2021. Further, the MCA has also clarified that the other requirements as mentioned in the September Circular shall remain unchanged.

RELAXATION ON LEVY OF ADDITIONAL FEES IN FILING E-FORMS IN RELATION TO ANNUAL FINANCIAL STATEMENTS AND ANNUAL RETURNS

The MCA *vide* its general circular dated October 29, 2021 (accessible [here](#)) has granted relaxation from levy of additional fees for annual financial statement filings required to be done for the financial year ended March 31, 2021.

As per the aforesaid circular, it has been decided that no additional fees shall be levied upto December 31, 2021 for the filing of E-forms AOC-4, AOC-4 (CFS), AOC-4 XBRL, AOC-4 Non-XBRL (i.e. forms relating to filing of audited financial statements and consolidated financial statements for a company including one person company) and MGT-7/MGT-7A (i.e. forms relating to annual return filings) in respect of the financial year ended on March 31, 2021. Further, it has been clarified that till December 31, 2021, only normal fees shall be payable for the filing of the aforementioned e-forms.

EXTENSION OF CLASSIFICATION OF LENDING TO NBFCs FOR ON-LENDING AS PRIORITY SECTOR LENDING

The Reserve Bank of India (“RBI”) vide its notification dated October 8, 2021 bearing notification no. RBI/2021-22/110 FIDD.CO.Plan.BC.No.15/04.09.01/2021-22, has stated that loans disbursed by banks to NBFCs for on-lending shall continue to be classified as ‘Priority Sector Lending’ till the earlier of the repayment or maturity of the loan. Such classification was earlier applicable only till September 30, 2021.

BASEL III CAPITAL REGULATIONS – ELIGIBLE LIMIT FOR PERPETUAL DEBT INSTRUMENTS DENOMINATED IN FOREIGN CURRENCY/RUPEE DENOMINATED BONDS OVERSEAS

The RBI vide its circular dated October 4, 2021 bearing reference number RBI / 2021-22 / 106 DOR.CAP.REC.No.56 / 21.06.201 / 2021-22 has amended the Master Circular on Basel III Capital Regulations dated July 1, 2015 to clarify that the ‘eligible amount’ in relation to raising capital funds overseas (through foreign currency or rupee denominated bonds overseas) shall be the higher of:

- (a) 1.5% of Risk Weighted Assets; and
- (b) Total Additional Tier 1 capital,

as on March 31 of the previous financial year.

SCALE BASED REGULATION (SBR) FOR NBFCs

The RBI vide its notification dated October 22, 2021 bearing notification no. RBI / 2021-22 / 112 DOR.CRE.REC.No.60 / 03.10.001 / 2021-22, has formulated a scale based framework for regulation of NBFCs (“**Revised Framework**”), which shall be applicable from October 1, 2022 (with provisions on ceiling on raising funds by NBFCs through IPO being effective from April 1, 2022).

Under the Revised Framework, NBFCs have been divided into 4 categories (based on size, activity, and perceived risk), as follows:

- a) **Base Layer (NBFC BL)** – This layer would comprise of:
 - i. non-deposit taking NBFCs below the asset size of ₹1000 crore; and
 - ii. NBFCs undertaking the following activities: (A) Peer to Peer Lending Platform (NBFC-P2P), (B) Account Aggregator (NBFC-AA), (C) Non-Operative Financial Holding Company (NOFHC); and (D) NBFCs not availing public funds and not having any customer interface
- b) **Middle Layer (NBFC ML)** – This layer would comprise of:
 - i. all deposit taking NBFCs (NBFC-Ds), irrespective of asset size
 - ii. non-deposit taking NBFCs with asset size of ₹1000 crore and above
 - iii. NBFCs undertaking the following activities: (A) Standalone Primary Dealers (SPDs); (B) Infrastructure Debt Fund (IDF-NBFCs); (iii) Core Investment Companies (CICs); (iv) Housing Finance Companies (HFCs); and (v) Infrastructure Finance Companies (NBFC-IFCs)
- c) **Upper Layer (NBFC UL)** – This layer would comprise of those NBFCs which are specifically identified by the RBI as warranting enhanced regulatory requirement based prescribed parameters and scoring methodology. The Top 10 NBFCs as per asset size shall always be in this layer, regardless of other factors.

- d) **Top Layer (NBFC TL)** – This layer would ideally remain empty and may get populated if the RBI is of the opinion that there is a substantial increase in the potential systemic risk from specific NBFC UL.

The following rules of change in classification have been prescribed:

- (a) NBFC-P2P, NBFC-AA, NOFHC and NBFCs without public funds and customer interface will always remain in the NBFC BL.
- (b) NBFC-D, CIC, IFC and HFC will be included in NBFC ML or NBFC UL (and not NBFC BL).
- (c) SPD and IDF-NBFC will always remain in NBFC ML.
- (d) The remaining NBFCs, viz., Investment and Credit Companies (NBFC-ICC), Micro Finance Institution (NBFC-MFI), NBFC-Factors and Mortgage Guarantee Companies (NBFC-MGC) may lie in any layer.
- (e) Till further notice, Government owned NBFCs shall be in NBFC BL or NBFC ML.

DSK View: *The revised regulatory framework issued will ensure that the NBFC sector will be part of a robust and resilient financial system in view of considerable evolution in terms of size, complexity, and interconnectedness within the financial sector. This is being achieved through layer specific regulations on issues such as timelines for NPA classification, net owned fund requirements, experience for acting on the Board, capital and governance guidelines, etc.*

AMENDMENT TO FEMA (DEBT INSTRUMENTS) REGULATIONS, 2019

The RBI vide its notification dated October 13, 2021 bearing notification no. FEMA.396(1)/2021-RB, has released the Foreign Exchange Management (Debt Instruments) (First Amendment) Regulations, 2021 whereby Foreign Portfolio Investors have been permitted to purchase debt instruments of InvITs and REITs on repatriation basis, subject to terms and conditions specified by RBI and the Securities Exchange Board of India.

DSK View: *The update is welcome move for foreign investors and will attract more investment in REITs and InvITs.*



H-RERA IMPOSES ₹3 CR FINE FOR ADVERTISING HOUSING PROJECTS WITHOUT REGISTRY

The Haryana Real Estate Regulatory Authority (H-Rera) imposed a penalty of ₹3 crore on real estate developer M3M for allegedly advertising and marketing two of its projects without registering them with the authority, which is a legal requirement as per the RERA norms.

H-Rera, Gurugram, also observed that a “malicious trend” of advertising real estate projects without prior registration is being observed among real estate promoters. “It is found that promoters are getting advertised their unregistered projects either directly or through their channel partner/real estate agents. The Real Estate (Regulation and Development) Act, 2016 makes it mandatory to register all commercial or residential projects before its launch, to promote transparency in real estate sector. It is noticed that promoters are not getting their projects registered but getting them advertised in the market luring the investors to invest,”

GREATER NOIDA: IN A FIRST, BUYERS TO DELIVER HOUSING PROJECT AS BUILDER FAILS

The development comes more than one year after the Uttar Pradesh Real Estate Regulatory Authority handed over the project in Sector Chi-5 to the homebuyers’ association to finish construction and deliver the flats.

The homebuyers of Sampada Livia, a stuck housing project in Greater Noida, on Wednesday started work on the project and said that four towers will be delivered in the next two years. The development comes more than one year after the Uttar Pradesh Real Estate Regulatory Authority (UP-RERA) handed over the project in Sector Chi-5 to the homebuyers’ association to finish construction and deliver the flats.

UP RERA RECOVERED RS 150 CRORE FROM DEVELOPERS IN FOUR YEARS

The Uttar Pradesh Real Estate Regulatory Authority (UP-RERA) has issued 4724 recovery certificates to the concerned district magistrate for recovery of the money due to the home buyers in four years.

According to the authority, about Rs 150 crore has been recovered against about 1000 recovery certificates and transferred to the accounts of the home buyers.

Additionally, the promoters and home buyers have reached settlements in respect of recovery certificates amounting to about Rs 300 crore, suggesting almost 33 percent of the demand in these recovery certificates has been settled.

UP RERA HAS IN FOUR YEARS DISPOSED OF ALMOST 80% OF THE 38,569 COMPLAINTS RECEIVED

Out of the total complaints filed with different state real estate regulators, almost 40% are from UP. And amongst the UP complaints, more than half are from Noida, Greater Noida and Ghaziabad.

The state’s Real Estate Regulatory Authority (UP-RERA) has stepped in to address the situation. In four years, it has disposed of almost 80% of the 38,569 complaints received.

PIL SEEKS APPOINTMENT OF GUJARAT RERA TRIBUNAL’S CHAIRMAN, TECHNICAL MEMBER

An Ahmedabad-based lawyer has moved the Gujarat High Court with a writ petition seeking directions for appointment of chairperson and technical member in the Gujarat Real Estate Appellate Tribunal.

The petitioner has also suggested the functioning of the tribunal be brought under the supervision of the state

government's legal department instead of its urban development and urban housing department.

"Since the function of the tribunal is purely judicial and adjudicatory, keeping in view the doctrine of separation of

powers..., the government ideally should have a minimal say in the functioning of the tribunal," the plea said. "It is, however, manifest that 'Administration of Justice' is a subject matter of the Department of Justice under the Ministry of Law and Justice."



GOVERNMENT OF INDIA AMENDS THE FOREIGN DIRECT INVESTMENT POLICY FOR THE TELECOM SECTOR

The Department for Promotion of Industry and Internal Trade (“DPIIT”), vide Press Note No. 4 dated October 6, 2021 (“PN4”) (accessible [here](#)), amended the Consolidated FDI Policy of 2020, thereby increasing the sectoral limit of foreign direct investment (“FDI”) for the telecom sector. Prior to PN4, only FDI of up to 49% was allowed in the telecom services sector under the automatic route and FDI beyond 49% was allowed under the government approval route. However, pursuant to PN4, investment of up to 100% under the automatic route has been allowed in the telecom services sector (including telecom infrastructure providers category-I, other service providers permitted by the Department of Telecommunications from time to time). Notwithstanding the increase in threshold of FDI permitted in the telecom sector, an entity or individual from a country sharing land border with India can invest only under the government route.

CENTRE PUBLISHES GUIDELINES FOR CYBERSECURITY IN THE POWER SECTOR

On October 7, 2021, the Central Government published the Central Electricity Authority (Guidelines on Cyber Security), 2021 (“Guidelines”) (accessible [here](#)) in order to create mechanisms for security threat early warnings and protect critical information infrastructure in the power sector. The Guidelines are applicable on inter alia transmission utilities, transmission licensees, load dispatch centers, generation and distribution utilities (Hydro, Thermal, Nuclear, etc), generation aggregators, trading exchanges, regional power committees, regulatory commissions, system integrators,

equipment manufacturers, and service providers (“Responsible Entities”).

Further, the Guidelines require Responsible Entities to create a cyber security policy (drafted basis the principles issued by National Critical Information Infrastructure Protection Centre) for data and cyber security norms. Additionally, such entities are also required to leverage state of the art cyber security technologies and relevant processes at multiple layers to mitigate cyber security risks. The Responsible Entities shall be ISO/IEC 27001 certified (and are also required to implement sector specific controls as per ISO/IEC 27019), and shall get their Information Technology and Operational Technology systems audited at least once in every 6 (six) months, and resolve all critical vulnerabilities within a period of 1 (one) month.

SEBI BARS INVESTMENT ADVISORS FROM ADVISING ON UNREGULATED INSTRUMENTS

On October 21, 2021, the Securities and Exchange Board of India (“SEBI”) issued a press release (accessible [here](#)) instructing registered investment advisors to refrain from dealing, advising, distributing or providing execution/implementation services in connection with unregulated instruments (including digital gold), to regulated entities. SEBI also stated that offering advisory, distribution, execution or implementation services on unregulated instruments is in breach of Section 12(1) of the Securities & Exchange Board of India Act, 1992 and may attract penal action.

WHITE COLLAR CRIME

GUIDELINES ON GRANT OF BAIL ON FILING OF CHARGESHEET TO ACCUSED NOT ARRESTED DURING INVESTIGATION

In the case of *Satender Kumar Antil vs Central Bureau of Investigation & Anr.* [SLP (Criminal) No. 5191/2021] the Supreme Court has issued guidelines for bail to accused who are not arrested during investigation, (provided they have cooperated during the investigation). The Bench categorized the offences as (i) punishable with imprisonment of 7 years or less; (ii) punishable with imprisonment of more than 7 years or imprisonment for life or death; (iii) offences punishable under Special Acts having stringent bail provisions and (iv) Economic offences not covered by Special Acts. Broadly, the Court held that when dealing with the bail application of such an accused, he need not be taken into physical custody if he appears before the court upon process being issued to him.

PRELIMINARY ENQUIRY BY CBI IS NOT MANDATORY IN CASES OF CORRUPTION

The Supreme Court in *Central Bureau of Investigation v. Thommandru Hannah Vijayalakshmi @ T. H. Vijayalakshmi*, LL 2021 SC 551 held that the need for a preliminary enquiry will depend on the facts and circumstances of each case, and it is not open to an accused to demand a preliminary inquiry as a matter of right and consequently as a ground for quashing the FIR. Thus, an FIR cannot be quashed on the grounds that preliminary enquiry was not conducted. The Court clarified that the judgment in the case of *Lalita Kumari v. Govt. of UP*, (2014) 2 SCC 1 cannot be read to mandate holding of a preliminary inquiry in cases of corruption. It was held that the CBI can proceed to launch a regular case (FIR) directly if the information received disclosed commission of a cognizable offence.

COMPLAINT UNDER SECTION 138 OF NI ACT CANNOT BE PROCEEDED ONCE THE ACCUSED AND COMPLAINANT ENTER INTO A SETTLEMENT AGREEMENT

In *M/s. Gimpex Private Limited Vs. Manoj Goyal* (Criminal Appeal No. 1068 of 2021) the Supreme Court observed that when a complainant has executed a settlement agreement with the accused, he cannot be allowed to reverse the effects of the agreement by pursuing both the original complaint as well as a subsequent complaint arising from a non-compliance with such agreement. The Supreme Court held that the settlement agreement subsumes the original complaint and non-compliance of the terms of the settlement agreement or dishonor of cheques issued subsequently would give rise to a fresh cause of action attracting liability under Section 138 of the NI Act – full form and other remedies under civil law and criminal law.

ANTICIPATORY BAIL GRANTED IGNORING MATERIAL ASPECTS, NATURE & GRAVITY OF OFFENCE LIABLE TO BE CANCELLED: SUPREME COURT

In *Prashant Singh Rajput vs The State of Madhya Pradesh* (2021 SCC OnLine SC 919), the Hon'ble Supreme Court reiterated that while granting anticipatory bail the court must be guided by considerations of nature of the offence, the role of the accused, the likelihood of his influencing the course of investigation or fleeing or tampering with evidence. The Supreme Court cancelled the anticipatory bail granted by the Madhya Pradesh High Court as the bail was held to be granted without considering material aspects, including the nature and gravity of the offence, and the specific allegations.

QUASHING OF A DEFAMATION COMPLAINT

In the case of *Aditya Raj Kaul and Others V. Naeem Akhtar* (CRMC No. 58 of 2019) the High Court of Jammu & Kashmir and Ladakh quashed a defamation complaint filed by Mr.

Naeem Akhter, a senior leader of Peoples Democratic Party and a former member of Jammu and Kashmir Legislative Assembly, against Republic TV Editor-in-Chief Mr. Arnab Goswami and Journalist Mr. Aditya Raj Kaul. The High Court after examining the material on record observed that no defamatory material, allegations or imputation emanated from the news channel or the anchors, as the programme was based on the letter of Shri Khalid Jahangir issued to the Governor which contained the allegations of corruption, etc.

Hence, the High Court concluded that the order issuing process against the Petitioners was not sustainable and quashed the proceedings pending before the Chief Judicial Magistrate, Srinagar. The High Court, after analyzing various judgements of the Supreme Court further reiterated that issuing a process is a serious issue and it cannot be done in a casual and a mechanical manner, particularly in the cases relating to defamation.



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