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*Dear Readers,*

*Greetings from SA Law!*

*We are excited to present this month's edition of our Newsletter "Salah".*

*This newsletter is our attempt to bring industry-wide curated updates for our trusted clients and partners who look to us for timely inputs regarding their industry. We aim to cover the latest updates in law, policy and regulatory landscape through this endeavour.*

*We hope that you find this newsletter enlightening and insightful.*

*Regards,*

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## Supreme Court directs SBI for comprehensive disclosure of Electoral Bonds' details

On 15.02.2024, the Hon'ble Supreme Court unanimously struck down the Electoral Bonds Scheme, deeming it unconstitutional and violative of the right to information under Article 19(1)(a) of the Constitution. Hon'ble Chief Justice Dr. DY Chandrachud delivered the lead judgment, while Hon'ble Justice Sanjay Khanna delivered a concurring opinion. The Court directed the State Bank of India (SBI) to cease issuing electoral bonds and furnish details of bond purchases and political parties receiving contributions through such electoral bonds since 12.04.2019, to the Election Commission of India (ECI) by 6.03.2024 which thereafter will be published by the Election Commission on their website.

Subsequently, on 04.03.2024, i.e. two days before the prescribed deadline, SBI filed a Miscellaneous Application seeking more time to comply, citing difficulties in reconciling donor and redemption details. The Court dismissed the said application, clarifying that the directive to disclose the said details did not involve reconciling of such data. SBI was then directed by top court to disclose the information by closing of the business hours on 12.03.2024, with the Chairman of SBI instructed to file a compliance affidavit confirming full disclosure. SBI then furnished the said details to the Election Commission of India, and the Chairman affirmed the compliance in an affidavit filed on March 13.

The data as furnished by SBI was uploaded on 14.03.2024 by the Election Commission of India on their website.

Although, another Miscellaneous Application was filed by Association of Democratic Reforms on 16.03.2024, seeking further directions to SBI to disclose details pertaining to the date of encashment and denomination. The Court while allowing the

application clarified that its directions to disclose said data has to be construed in an illustrative and not exhaustive manner. And thus the Court reiterated its previous directive for comprehensive disclosure, including alphanumeric and serial numbers of the bonds and such other data as maintained by the SBI, and ordered SBI to furnish all such data available with SBI by 21.03.2024. The Hon'ble Supreme Court also directed the Chairman and the Managing Director of SBI to file an affidavit on or before 5.00 pm on 21.03.2024 indicating that SBI has disclosed all details of the Electoral Bonds which are in its possession and custody and that no details have been withheld from disclosure.

The said data as directed by the Hon'ble Supreme Court was then furnished by the SBI and subsequently uploaded by the Election Commission.

*Miscellaneous Application Diary No. 12580 of 2024, order dated 18.03.2024 and Miscellaneous Application No. 486 of 2024, Order dated 11.03.2024 in Association of Democratic Reforms and Another vs Union of India and Ors., Writ Petition (Civil) No. 880 of 2017*

## Supreme Court urges caution in granting Pre-Trial Injunctions against Media, highlights impact on free speech

The Hon'ble Supreme Court in a recent case emphasized caution in granting pre-trial injunctions against media articles in defamation suits, highlighting the impact on freedom of speech and the public's right to information. The Court noted the trend of Strategic Litigation against Public Participation (SLAPP) and urged courts to balance free speech with reputation and privacy rights.

The top court cautioned against granting injunctions without establishing malicious intent or palpable falsehoods, as it stifles public debate. The Court also highlighted the danger of prolonged

litigation and the need for appellate courts to intervene if injunctions are granted arbitrarily. Specifically, the Court set aside an interim injunction against the Petitioner-media outlet criticizing the trial court's failure to assess the strength of the Petitioner's case or consider the balance of convenience. Additionally, the Court objected the High Court for not intervening, especially in cases involving media and free speech.

*Bloomberg Television Production Services India Private Limited and Ors vs Zee Entertainment Enterprises Limited, Special Leave to Appeal (C) No. 6696/2024, Order dated 22.03.2024*

## **Supreme Court upholds Corporate Entities' Right to file Consumer Complaints under Consumer Protection Act, 1986**

In a significant ruling, the Supreme Court has held that corporate entities/companies are eligible to file consumer complaints under the old Consumer Protection Act of 1986, despite not being explicitly listed as 'persons'. The Court overturned the National Consumer Disputes Redressal Commission's order, emphasizing a liberal interpretation of the law's inclusive definition of 'person'. The case involved the rejection of a fire insurance claim worth Rs. 3.31 crores by an insurance company and the NCDRC. The respondent/insurance company argued that the appellant's claim couldn't proceed as a corporate entity didn't meet the Act's criteria for a 'person'. However, the Court rejected this contention, stating that the Act's definition of 'person' was inclusive, encompassing companies. The insurance policy in question covered specific risks, and the appellant's claim was for indemnification due to fire damage, not for commercial purposes. The Court also noted procedural irregularities in the submission of reports, granting the appellant an opportunity to respond. Consequently, the Court directed a rehearing of the case before the National Commission.

*M/s Kozyflex Mattresses Private Limited vs SBI General Insurance Company Limited and Anr, 2024 INSC 234, Order dated 20.03.2024*

## **Merely because a person is a Director of a Company, it is not necessary that he is aware about the day-to-day functioning of the company**

In a recent case, the Hon'ble Supreme Court addressed the issue of vicarious liability of a director in connection with offenses committed by a company under the Negotiable Instruments Act, 1881 (N.I. Act).

The appellant, a director of a company, was accused of offenses under Section 138 read with Section 142 of the N.I. Act for dishonor of cheques issued by the company.

The appellant argued that she was not involved in the day-to-day affairs of the company and was not a signatory to the cheques in question. The High Court rejected her plea to quash the criminal complaints against her. However, the Supreme Court, after considering the arguments, found that there were insufficient averments to establish the appellant's liability under Section 141 of the N.I. Act.

The Court referred to multiple precedents emphasizing that merely being a director of a company does not automatically render one liable for offenses committed by the company. It highlighted that to establish vicarious liability, specific averments must be made regarding the director's role in the conduct of the company's business. Since the complaints lacked sufficient allegations against the appellant regarding her involvement in the day-to-day affairs of the company, the Court quashed the proceedings against her.

*Susela Padmavathy Amma vs M/s Bharti Airtel Limited, 2024 INSC 206, Judgment dated 15.03.2024*

## Supreme Court acknowledges Right against adverse effects of Climate Change

The writ jurisdiction of the Hon'ble Supreme Court was invoked seeking directions for the conservation and protection of the Great Indian Bustard and the Lesser Florican, both of which were on the verge of extinction. The petitioner requested urgent framing and implementation of an emergency response plan, submission of a report on breeding centers, protection of grasslands, sensitization of the armed forces about the need for conservation of the GIB and to collaborate with scientific bodies in conservation efforts, appointment of an Empowered Committee, and a declaration that the two endangered birds constituted a meta population of the nation.

The Hon'ble Supreme Court vide order dated 19.04.2021, imposed restrictions on setting up low voltage overhead solar transmission lines in a large territory of about 99,000 square kilometres more particularly in the potential habitats of the rare bird species and also to tap into the possibilities underground high voltage solar transmission lines. The order was implemented by granting case-specific sanctions for projects where undergrounding was not possible. Ministries Subsequently, the Ministry of Environment, Forests, and Climate Change, the Ministry of Power, and the Ministry of New and Renewable Energy filed an IA seeking modification of the directions citing adverse implications for the power sector, international commitments, technical limitations in following the underground installation of high-voltage transmission lines, and potential pollution from coal-fired power.

While allowing the said IA filed seeking modification of the earlier order, the Hon'ble Court acknowledged India's commitments under international conventions such as the UNFCCC and its efforts to combat climate change through various legislative and executive measures. While

recognising the technical difficulty in installing such underground transmission lines, the Hon'ble Court also acknowledged that there is no basis to impose such blanket restriction. The Court emphasized on the integral approach in protecting the biodiversity and at the same time balancing the right to clean environment and the adverse effects of climate change. The Hon'ble Supreme Court observed that the right to life and personal liberty are the important sources of the right to clean environment and the right against the adverse effects of climate change.

The Court also observed that such a right has to be interpreted in the context of Articles 48A, 51A, and 21 of the Indian Constitution. Considering India's international obligations and commitments, the Court decided to modify the order passed on 19 April 2021. And additionally formed an Expert Committee to traverse the area of setting up of transmission lines and study examples of conservation efforts employed by other nations so as to put in place a scientific conservation mechanism for the protection of endangered species.

*M. K Ranjitsinh & Ors. vs Union of India, 2024 INSC 280, order dated 21.03.2024*

## HON'BLE HIGH COURTS

### **Insolvency Petition (CIRP) admission order does not take away the jurisdiction to investigate the proceedings under PMLA, 2002**

The petitioner in this case had challenged Enforcement Directorate (ED) investigations initiated against him based on a complaint filed by the Bank of Baroda alleging bank fraud. The petitioner argued that the order passed by the National Company Law Tribunal (NCLT) Ahmedabad bench allowing insolvency application

and initiating the Corporate Insolvency Resolution Process (CIRP) against M/s Technovaa Plastic Industries Private Limited should preclude the ED's jurisdiction to proceed under the Prevention of Money Laundering Act, 2002 (PMLA).

The petitioner also contended that the admission of the insolvency petition should bar any parallel investigation by the ED, as the matter was sub judice before the NCLT. The Hon'ble Delhi High Court while denying the contention observed that the admission of the insolvency petition does not automatically divest the ED of its jurisdiction under the Prevention of Money Laundering Act, 2002 (PMLA) and thus pendency of insolvency proceedings would not preclude the ED from conducting independent investigations into alleged money laundering activities.

The Court emphasized the distinct nature of proceedings under the PMLA, which focus on the investigation and prosecution of money laundering offenses, irrespective of the status of other legal proceedings.

The Court highlighted that the objective of the PMLA is to combat money laundering, and its provisions empower investigative agencies to carry out inquiries and take necessary measures independently of other legal processes.

*Mr Talib Hassan Darvesh vs The Directorate of Enforcement, 2024:DMC:2027, Order dated 13.03.2024*

### **Issue of impleading non-signatories to the arbitration proceedings to be decided by an Arbitrator.**

The Hon'ble High Court in a recent judgment held that it is not within the purview of the referral court under a section 11 application to decide whether non-signatories can be bound by the arbitration agreement. The court after appointing an Arbitrator ruled that the issue of non-signatory being impleaded in arbitration proceedings must be left to be decided by the arbitrator.

In the above mentioned case, a Petitioner had approached the Hon'ble Delhi High Court under section 11 of the Arbitration and Conciliation Act, 1996 seeking an appointment of Sole Arbitrator as per the Master Loan Agreement, with the petitioner, respondent No. 1, and respondent No. 2 being the signatories. As the Respondents failed to pay the outstanding dues, Petitioner invoked the Arbitration clause in the Master Loan Agreement, and along with the section 11 application, prayed for impleading respondent Nos. 3 to 5 in the Arbitration proceedings. However, the Hon'ble Court observed that Respondent Nos. 3 to 5 are a veritable party to the Loan Agreement and they are connected with the loan documents that form part of the loan transaction in one way or the other.

The key issue that the Hon'ble Court dealt with was whether respondent Nos. 3 to 5, being non-signatories to the exact arbitration agreement, should be included in the arbitration proceedings initiated by the petitioner due to non-payment of outstanding dues by the respondents.

The Hon'ble Court while taking into consideration several factors which included firstly the Court's role at the referral stage that primarily involves confirming the existence of the arbitration clause, leaving intricate determinations like party inclusion to the arbitral tribunal. Secondly, the principle of competence-competence, empowering the tribunal to rule on its own jurisdiction. And thirdly, the complexity of determining party inclusion, involving factors like connection to the transaction and consent to be bound.

The Hon'ble Court further observed that the issue of such non-signatories being impleaded in the Arbitration proceedings thus best addressed by the arbitrator, who can examine evidence and legal doctrine comprehensively.

This decision reaffirms the principle that the liability of a director for offenses committed by a company requires specific allegations

demonstrating director's responsibility in the company's conduct, beyond merely holding a directorial position.

*Moneywise Financial Services (P) Ltd. v. Dilip Jain, 2024 SCC OnLine Del 1896*

## COMPETITION LAW

### Government Raises Threshold Limit for Combinations under Competition Act

The Government issued 2 notifications on 06.03.2024 increasing the threshold limit under Section 5 of the Limitation Act.

The Central Government increased the existing threshold value of assets and turnover by 150% of the original value.

The Government also increased the De-minimis thresholds. As per the revised thresholds, if the enterprise being taken control of, merged or amalgamated has assets up to Rs.450 crore or turnover up to Rs.1,250 crore in India, it is exempted from provisions of Section 5 of the Competition Act, 2002 which prescribes a requirement of prior approval under the Competition Act, 2002. *(Please refer the table mentioned below)*

The new revised threshold as notified by the Ministry of Corporate Affairs will be effective from 07.03.2024 and will be applicable for a period of 2 years, with effect from 07.03.2024. The revision is a welcoming upgrade considering increasing transaction values and the fluctuating dollar rate with that of Rupee equivalent.

#### Old Threshold Limit

	Value of Assets		Value of Turnover	
	India	Worldwide including India	India	Worldwide including India
Enterprise Level/ Parties Level	INR 2000 Cr	USD 1 Billion	INR 6000 Cr	USD 3 Billion

Group Level	INR 8000 Cr	USD 4 Billion	INR 24000 Cr	USD 12 Billion
De Minimis Threshold	In India INR 350 Cr		In India 1000 Cr	

#### New Threshold Limit

	Value of Assets		Value of Turnover	
	India	Worldwide including India	India	Worldwide including India
Enterprise Level/ Parties Level	INR 2500 Cr	USD 1.25 Billion	INR 7500 Cr	USD 3.75 Billion
Group Level	INR 10000 Cr	USD 5 Billion	INR 30000 Cr	USD 15 Billion
De Minimis Threshold	In India INR 450 Cr		In India INR 1250 Cr	

### The Competition Commission of India (CCI) notifies CCI (Commitment) Regulations, 2024 and CCI (Settlement) Regulations, 2024

The Competition Commission of India (CCI) has notified two significant regulations on 06.03.2024:

1. The CCI (Commitment) Regulations, 2024
2. The CCI (Settlement) Regulations, 2024

The Settlement Regulations and Commitment Regulations are intended to enable an enterprise against whom an inquiry under section 26(1) of the Act is initiated for an alleged contravention of section 3(4) or section 4 of the Act, as the case may be, to apply for settlement or commitment before the CCI. The intent of creating a procedure for Settlement and Commitment is driven by the need

to reduce litigation and ensure quicker market correction. The two mechanisms differ in terms of the stage of the inquiry process at which the application for Settlement or Commitment is filed.

Under the Commitment Regulations, enterprises facing a prima facie case of contravening Section 3(4) or Section 42 of the Act, with an order for detailed investigation issued by the Director General (DG), have the option to submit commitments to cease further violations and protect themselves from further DG investigations. On the other hand, the Settlement Regulations cater to enterprises against whom the DG, after thorough investigation, has found violations. Such entities can settle with the CCI to avoid prolonged inquiry and hearings, as well as hefty penalties and litigation expenses.

The two mechanisms differ regarding the stage at which the application for Settlement or Commitment should be filed. For Commitment applications, the application must be made within 45 days of receiving the prima facie order, extendable by 30 days. The proceedings should conclude within 130 working days, extendable by the CCI if necessary. Settlement procedures require an application to be made within 45 days of receiving the DG's investigation report, also extendable by 30 days, with proceedings concluding within 180 working days, extendable by the CCI if required.

Key takeaways from these regulations include the suspension of further investigation or inquiry during the consideration of Commitment/Settlement applications, appointment of monitoring agencies by the CCI for implementation oversight, and provisions for revocation of orders in case of non-compliance or material changes in facts. Additionally, it has been clarified that enterprises cannot absolve themselves from compensation claims by victims of anti-competitive conduct through Settlement orders.

## **Competition Commission of India introduces 2024 Regulations for determining Turnover and Income**

The Competition Commission of India has notified the 'Determination of Turnover or income) Regulations, 2024 on 06.03.2024, The key highlights are as follows:

(1) Turnover or Income of an enterprise: The regulation specifies that the turnover or income for an enterprise shall include the value of sales, revenue, or receipts, along with other operating revenue, as documented in the audited financial statements of the enterprise. The regulation has excluded other incomes such as indirect taxes, trade discounts, and intragroup sales.

(2) Consolidated Financial Statements: The regulation further specifies that if an enterprise is required to prepare a consolidated financial statement under Section 129 of the Companies Act, 2013, or any other law, the turnover or income is to be based on these audited consolidated financial statements.

(3) Absence of Audited Financial Statements: If audited financial statements are not available, the turnover or income, as the regulation states is to be the amount as certified by the statutory auditor of the enterprise or a Chartered Accountant. This certification has been required to be supported by an affidavit from a duly authorized person within the enterprise.

(4) Currency Conversion: The 'Turnover Regulation' further states that if turnover or income is not maintained in Indian Rupees, it is to be converted into Indian Rupees using the average of the foreign currency reference rates published by the Reserve Bank of India for each relevant financial year. This conversion is to be certified by a Chartered Accountant and supported by an affidavit from a duly authorized person within the enterprise.

## **Determination of Income for an individual for the purposes of Sections 27 and 48 of the Act.**



(1) Definition of Income for an Individual: The regulation states that the income for an individual shall be the gross total income as per the Income Tax Returns (ITRs) prescribed under the Income Tax Act, 1961, and its accompanying rules. Although, this gross total income shall exclude an income from house property and that of from capital gains.

(2) Absence of Income Tax Returns: If Income Tax Returns are not available, or if tax returns are filed in multiple jurisdictions or not filed in any jurisdiction, the individual's income can be certified by Chartered Accountant and supported by an affidavit from the concerned individual.

(3) Individuals not required to file Income Tax Returns: For individuals who are not required to file Income Tax Returns, their income should be certified by a Chartered Accountant and supported by an affidavit from the individual.

The Ministry of Corporate Affairs (MCA) has made significant strides in digital competition regulation by releasing the draft report of the Committee on Digital Competition Law (CDCL) and a corresponding draft bill on March 12, 2024. These actions follow increasing concerns over anti-competitive practices among big tech companies, notably highlighted by recent incidents such as delisting and eventual restoration of several Indian apps for non-compliance with app billing policies.

## **The Competition Commission of India Releases Guidelines for Determination of Monetary Penalties**

The Competition Commission of India (CCI) has recently introduced the CCI (Determination of Monetary Penalty) Guidelines, 2024, aiming to provide clarity on how monetary penalties are assessed for various violations. The guidelines released by CCI outline specific methodologies for penalty determination concerning both enterprises and individuals under different sections of the Act.

For enterprises falling under Section 27(b), penalties are primarily based on turnover or

income, taking into account factors like the gravity of the contravention and the industry economic implications. The regulation further states that the CCI may adjust penalty amounts within legal limits, considering factors such as the duration of the contravention, the enterprise's role, and its level of cooperation.

Similarly, penalties for individuals under Section 48 of the Competition Act, 2002 have been capped at 10% of their average income over a period of three years, with considerations including the nature of the contravention and the individual cooperation during investigations. Gun-jumping penalties under Section 43A and penalties for contravening CCI orders (Sections 42, 43, 44, 45) have also been addressed considering factors like transaction completion, cooperation level, and compliance extent.

Moreover, the guidelines have also outlined the methodology for determining penalties in cases involving anti-competitive agreements and failure to notify combinations. Additionally, the guidelines have also highlighted the CCI's residual powers to deviate from the general penalty determination methodology in exceptional circumstances, with any such divergence documented in writing. In a nutshell, the CCI's Penalty Guidelines, 2024, serve as a comprehensive framework for assessing monetary penalties, promoting fair competition, and deterring anti-competitive practices in the Indian market.

## **Draft bill on Digital Competition Law Proposes Stringent Regulations for Tech Giants**

The CDCL, formed based on recommendations from a Parliamentary Standing Committee on Finance, proposed the new law to regulate competition in digital markets. The draft bill, submitted to the MCA on February 27, 2024, outlines qualitative and quantitative criteria for identifying Systematically Significant Digital Enterprises (SSDEs) based on financial and user

thresholds. These SSDEs would be subject to specific obligations regarding their core digital services.

The draft bill introduces key provisions aimed at regulating Systematically Significant Digital Enterprises (SSDEs). These provisions include criteria for identifying SSDEs based on financial and user thresholds, such as turnover, global turnover, gross merchandise value, and number of users. SSDEs would be obligated to adhere to various requirements concerning their core digital services, including transparency, non-discrimination, and ensuring user choice.

Furthermore, the bill empowers the Competition Commission of India (CCI) to investigate non-compliance and impose penalties on enterprises found violating the regulations. Additionally, it establishes a Settlement and Commitment Procedure, offering a mechanism for enterprises to settle inquiries initiated against them and resolve disputes effectively.

Additionally, the government has extended the deadline inviting stakeholder comments on both the draft bill and the CDCL report until 15.05.2024, which was earlier placed at 15.04.2024.

## MISCELLANEOUS

### **Government notifies Regulatory code for marketing of Pharmaceutical products**

The Government of India has taken a significant step by regulating pharmaceutical marketing practices with the introduction of the new Uniform Code of Pharmaceutical Marketing Practices (UCPMP) notified on March 12, 2024. This initiative aims to curb unethical practices within the industry, ensuring the promotion of drugs is conducted with integrity and adherence to stringent guidelines.

Key provisions of the code include an establishment of the Ethics Committee for Pharmaceutical Marketing Practices (ECPMP) within all relevant associations. Chaired by respective Chief Executive Officers, these committees are tasked with overseeing adherence to the code and maintaining ethical standards. Additionally, associations are required to create dedicated UCPMP portals on their websites to facilitate transparency and accountability.

The code lays out comprehensive regulations concerning safety protocols, promotional strategies, and ethical considerations. With a focus on accountability, the code outlines responsibilities for medical representatives and their employer companies, emphasizing compliance with UCPMP regulations. It also addresses continuing medical education, outlining guidelines for conducting such programs through accredited institutions and professional associations.

Additionally, it aims to curb the practice of offering personal benefits to healthcare professionals in exchange for product promotion. The establishment of the Ethics Committee for Pharma Marketing Practices (ECPMP) will play a pivotal role in handling complaints alleging breaches of the UCPMP.

The code has outlined for entities found in violation, with provisions for appeals to be addressed by a committee headed by the Secretary, Department of Pharmaceuticals.

In summary, the UCPMP represents a regulatory framework aimed at ensuring ethical pharmaceutical marketing practices. By providing mechanisms for complaint resolution and enforcing penalties for non-compliance, the code ensures the adherence to the framework given.

## **Department of Consumer Affairs unite with ASCI to Combat Misleading Advertisements**

Through a press release issued on 26.03.2024, the Department of Consumer Affairs (DoCA) and the Advertising Standards Council of India (ASCI) have announced their collaboration to combat misleading advertisements.

The alliance will underscore a shared commitment to safeguarding consumer interests and upholding advertising standards within the Indian market.

The Press Release states that by aligning ASCI's guidelines with the regulatory framework of the Central Consumer Protection Authority (CCPA), the collaboration aims to streamline efforts in addressing deceptive advertising practices. Notably, ASCI's code on advertising and associated guidelines have been found to be in harmony with several regulations as enforced by the CCPA, including those pertaining to misleading advertisements, dark patterns, and influencer guidelines.

The Press release has also notified that violations of ASCI's code may also contravene the Consumer Protection Act, 2019 increasing a spectrum for legal compliance. Although, this collaborative initiative is also being seen as a proactive response to the evolving complexities of the advertising landscape, particularly with the surge in digital advertising platforms. This collaboration highlights the importance of self-regulation in maintaining industry standards and protecting consumer interests across all media platforms.

## **The European Union first AI Regulation in the world with the Landmark Artificial Intelligence Act**

European Union lawmakers have given final approval to the Artificial Intelligence Act,

solidifying the EU's position as a global leader in AI regulation. The Act, which was proposed in 2021 and has now been finalized, represents a significant milestone in shaping the ethical and responsible development of AI technology.

The Artificial Intelligence Act takes a risk-based approach to regulating AI applications, categorizing them based on their potential impact. It imposes stricter requirements for high-risk uses, including prohibitions on certain applications deemed to pose unacceptable risks. For example, social scoring systems, biometric-based profiling, and predictive policing techniques are all prohibited under the Act. Generative AI models, such as OpenAI's ChatGPT, are also covered by the legislation. Developers of these models must comply with transparency requirements and copyright laws. Additionally, AI-generated deepfakes must be clearly labeled to prevent the spread of manipulated media and disinformation.

The Act is expected to come into effect in approximately two years, with provisions for enforcement mechanisms to ensure compliance. Each EU member country will establish its own AI watchdog to handle complaints related to violations of the Act. Meanwhile, Brussels will create an AI Office tasked with enforcing and supervising the law for general purpose AI systems.

The EU's swift action in passing the Artificial Intelligence Act contrasts with the progress made in other regions, such as the United States of America and China. While the US has yet to make significant progress on federal AI legislation, and China has issued interim measures for managing AI, the EU has taken a proactive approach to regulating AI technology.

The Artificial Intelligence Act has set a global standard for AI regulation, emphasizing a safe and human-centric approach to its development.

## ABOUT THE FIRM



SA Law is a full service law firm based in New Delhi with a focus on dispute resolution. We offer services throughout India and our services include Litigation, Transactions, Arbitration, Mediation, Conciliation, Compliance and Regulatory matters We handle myriad legal issues including Domestic and International Arbitration, Anti-Trust, Competition Law, Civil and Commercial Laws, Family Law, Insolvency and Bankruptcy Laws, Intellectual Property Laws, Tax Laws, Criminal Laws, Service Law, Family Law, Property Laws, etc to name a few.

Our Partners oversee legal services for several clients located pan India. Our practice areas extend to key judicial forums including the Supreme Court, High Courts, NCLAT, NCLT, Electricity Appellate Tribunals (APTEL), Competition Commission of India, NCDRC, and various Trial courts at Delhi and at several other locations in India.

Over the years, our team has handled several high stakes litigation from the Trial Court up to Supreme Court and before several other forums and tribunals. We have carved a niche for ourselves and advise several Fintech, Edutech and Meditech companies for their various requirements including regulatory advice, compliance, transactions and litigation. We have several corporate companies as our clients who turn to us for our counsel on legal challenges faced by them. SA Law has also advised several Start-Ups to build their companies from scratch starting from the founders' agreement to raising capital or day to day running of the companies. Our core value is to offer most practical and legally sound advice in the most affordable and time-bound manner.

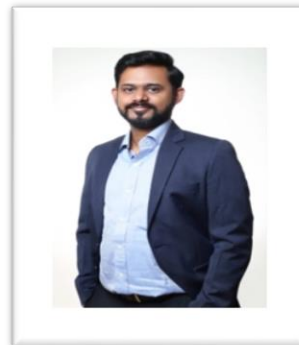
SA Law also believes in giving back and collaborates with several law colleges to train future lawyers on latest nuances of the law.



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