



INSIGNIA

DISTINCT DETAILS DELIVERED

NOVEMBER LAW UPDATES



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RESERVE BANK OF INDIA (RBI)

RBI Updates it's KYC master Directions, a six step procedure

The RBI has amended its KYC Master Directions, effective November 6, 2024, to streamline the customer verification process. Key changes include simplified KYC for existing customers, periodic updates based on risk levels and mandatory integration with the Central KYC Records Registry (CKYCR).

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SECURITIES EXCHANGE BOARD OF INDIA (SEBI)

SEBI issues advisory for unauthorized Virtual trading/gaming platforms

SEBI in a recent notification on 4th of November releases an advisory for unauthorized Virtual trading/gaming platforms which offer trading services or paper trading or fantasy games to the public based on stock price data of listed companies which stand in violation of SEBI Act 1956 and SEBI Act 1992.

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SEBI introduces new amendment to Index Providers Regulations

SEBI has recently brought amendments to its regulations through an amendment made on 28th of November. Now, the requirement of attestation by a notary has been replaced with self-attestation in form A of the First Schedule in the SEBI (Custodian) Regulations, 1966. [Read More](#)

ABOUT US

MAHESHWARI AND CO. is a full service Law Firm that represents its clients in a number of complex and high value transactions. The Firm has an expertise and vast experience across various areas of practise including Corporate & Commercial Law, mergers & acquisitions, intellectual property rights, taxation, Litigation and Arbitration, Insolvency & Bankruptcy and Immigration.

MAHESHWARI & CO. is a key player in India's **Green Hydrogen Mission**, and has been collaborating with various national and international groups, associations, organizations, forums, and chambers to provide our expert opinion on the existing and upcoming regulatory framework.

TAX

CBDT extends the due date for filing income tax returns

The Central Board of Direct Taxes (CBDT) extended the due date for filing income tax returns for Assessment Year 2024-25 from October 31, 2024, to November 15, 2024, for certain categories of taxpayers under Section 139(1) of the Income-tax Act. The Ministry of Finance released a circular dated 30th of November which was undersigned by the Under Secretary to the Government of India. [Read More](#)

CBDT Amends the Income Tax Rules, 1962

In a notification released by the Ministry of Finance, department of revenue, on 29th of November, notifying the Amendments made by the Central Board Of Direct Taxes, majorly amending rule 10T and its sub-rules. [Read More](#)

ARBITRATION

SC upholds equality, rules out arbitration clauses invalid

The Supreme Court ruled that arbitration clauses that allow one party to unilaterally appoint an arbitrator are invalid. The court held that such clauses violate the principle of equality and Article 14 of the Constitution. The court also ruled that parties must be treated equally at all stages of arbitration, including when appointing arbitrators. [Read More](#)

DEALS

MAHESHWARI & CO. acted as legal counsel for one of India's largest and most renowned publishing houses ("Client"). [Read More](#)

MAHESHWARI & CO. is pleased to announce a significant success in representing Acarer Metal in ongoing arbitration proceedings. [Read More](#)

MAHESHWARI & CO. drafted consolidated Legal Opinion pertaining to current legal status of gaming and gambling in India. [Read More](#)

MAHESHWARI & CO. represented and advised a leading private provider in Germany for integration. [Read More](#)

INFORMATION TECHNOLOGY (IT)

Notified Cyber Security rules for a safer telecommunication infrastructure

The Ministry of Communications notified in a new notification that Telecommunication entity will have to inform CG within 6 hours of becoming aware of a security incident, the provision is to come into force from 21st of November. [Read More](#)

HEALTHCARE & PHARMACEUTICALS

President for All India Organisation of Chemists and Druggists writes to the Drugs Controller General of India

Retail chemists' association and Swiggy-Pharomeasy to deliver medicines – a pilot project raise concerns. The retail chemists association called for a review of the impact of such partnerships on the regulatory framework and on public health and safety. [Read More](#)

RECENT BLOGS

Understanding the Process of Sound Mark Registration in India [Read More](#)

Reverse Flipping And Corporate Restructuring: Analysing The Intersection Under Merger Rules 2024 [Read More](#)

Whether 'debtor' Can Initiate Insolvency Proceedings Under Insolvency Bankruptcy Code, 2016 [Read More](#)

POWER, ENERGY & NATURAL GAS

IHC passed ex-parte order against DNB Bank ASA to freeze the amount lying in escrow account of Pure E&P, Owing to the arbitration award.

ONGC petitioned the Delhi High Court to enforce a Rs 252 crore arbitral award granted against Norway's Pure E&P. The court ordered DNB Bank to freeze funds in Pure E&P's escrow account. ONGC claims Pure E&P still owes over Rs 137.64 crore, disputing the latter's assertion of full payment. [Read More](#)

INTELLECTUAL PROPERTY

India secures rank in top 10: WIPO report

India secures position in top 10 countries in Patents, Trademarks, and Industrial Designs. WIPO 2024 Report positions India in top 10 countries for Patents, Trademarks, and Industrial Designs. Indicators (WIPI) 2024, underscoring global trends in intellectual property (IP) filings. The report reveals significant growth in patent, trademark, and industrial design applications across top economies. [Read More](#)

Calcutta High Court to set up an Intellectual Property Rights (IPR) Divisions

The Calcutta High Court has set up an Intellectual Property Rights (IPR) Division and Intellectual Property Rights Appellate Division which has started functioning from November.

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TRAININGS

The firm conducted various sessions in November.

Our Managing Partner, **Mr. Vipul Maheshwari**, held a coffee session on the vital skills necessary as a first-generation lawyer

Our Partner, **Mr. Akhand Chauhan** led an insightful internal session for our interns on "Courtroom Etiquette and Litigation Strategy," covering essential aspects such as courtroom behavior, trial preparation, and the development of effective litigation strategies.

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TELECOMMUNICATIONS & MEDIA

Telecommunications (Critical Telecommunication Infrastructure) Rules, 2024 ruled out

On 22-11-2024, the Ministry of Communications notified the Telecommunications (Critical Telecommunication Infrastructure) Rules, 2024 enhancing security and resilience of telecommunication networks identified as critical. The provisions came into force on 22-11-2024. [Read More](#)

STARTUPS & E-COMMERCE

Aakash barred from amending articles of associations with Byjus

The Supreme Court asked Aakash Educational Services, owned by debt-laden Byju's, not to go ahead with a resolution to amend its articles of association (AoA) that was passed at its November 20 extraordinary general meeting (EGM) until the National Company Law Appellate Tribunal hears its case.

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TRAININGS

The firm conducted various sessions in November.

Our Head of Corporate Practice, Ms. Jyotsna Chaturvedi, conducted an insightful Knowledge Management session on the "Do's and Don'ts of Drafts with Clients." [Read More](#)

An insightful session led by Mr. Ketan Joshi on the distinctions between games of skill and games of chance in online gaming. [Read More](#)



THANK YOU FOR READING !

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