

Articles Part - I

58 Navigating the IPR-Competition Law Nexus: A Governance Professional's Strategic Framework**CS Mantra Nath Jha**

The author highlights that while the legal landscape of Intellectual Property Rights and Competition Law differ, they work together as essential systems to promote economic growth driven by innovation. IPR regulations motivate creativity by providing temporary monopolies, whereas Competition Law ensures that these monopolies do not evolve into enduring market control that hinders the very innovation they aim to foster. As Company Secretaries traverse this intricate landscape, their responsibilities as strategic advisors, is to assist organizations in achieving a balance between vigorous IP protection and ethical competitive practices. This equilibrium becomes particularly vital as India moves towards its vision of Viksit Bharat@2047, an ambition that necessitates both strong innovation and dynamic market competition. The digital transformation, characterized by the use of Artificial Intelligence, big data analytics, and platform economics, has amplified this challenge both domestically and internationally.

64 Bharat's IP Transformation: Bridging Traditional Wisdom and Global Innovation Economy**CS Mantasha Habib**

The article highlights that over the years, India has strengthened its institutional framework for IPR administration. The establishment of specialized IP divisions within courts, the modernization of patent and trademark offices, and the introduction of digital filing systems have significantly improved the efficiency of IP administration. The National IPR Policy of 2016 provided a comprehensive vision for India's IP ecosystem, emphasizing the need for IP awareness, generation, legal protection, administration, management, enforcement, and capacity building. These developments reflect India's maturing approach to intellectual property, recognizing it as a tool for economic development rather than viewing it merely through the lens of access versus protection. The governance framework for IP management requires board-level attention, and Company Secretaries play a key role in facilitating this oversight.

69 Patents & Copyrights: Saviours in Digital Transformation**CS Sainath Aakuthota**

The gap between technology and creativity in business have reduced beyond recognition. Every enterprise, whether in manufacturing, finance, healthcare, or education, is being reshaped by digital transformation. Processes are being automated, customer experiences are becoming data-driven, and decisions are increasingly powered by algorithms. Yet, amidst this technological acceleration, intellectual property (IP) particularly patents and copyrights have emerged as the silent guardian of enterprise value.

74 GI Tag: Creating Viksit Bharat**CS Zeeshan Yusuf**

Geographical Indications (GIs) emerge as a vital instrument for protecting the authenticity of Indian products that symbolise India's rich cultural heritage and work of traditional artisans. GIs serve as a bridge between tradition and modernity, offering a pathway to economic empowerment while preserving cultural heritage. The role of Company Secretaries becomes crucial in this framework, as they navigate the legal, regulatory, and strategic landscapes to facilitate the effective utilization of GIs. The article throws light on Legal and Institutional Framework for GI Protection in India, GI's economic significance, and Institutional support to GIs.

79 Abuse of Dominance: A Case Based Analysis**CS Jatin Kapadia**

In this article, the author outlines core concepts under Section 4 of the Competition Act, 2002 such as relevant market, relevant product market, dominance position. The author further elaborates certain landmark cases on

abuse of dominance. The abuse of dominance test under Section 4 involves a multi-stage inquiry. First, the relevant market must be accurately defined. Second, the alleged dominant entity's position within that market must be established. Finally, the alleged conduct must be assessed against specific criteria to determine if it constitutes an abuse. The key manifestations of abuse, as typically examined, includes, imposition of unfair/discriminatory conditions or price under Section 4(2)(a), restriction of production/development under Section 4(2)(b), denial of market access under Section 4(2)(c), tying obligations under Section 4(2)(d), and leveraging dominance under Section 4(2)(e).

83 Trade Marks: Law, Compliance and Governance

CS Sheetal Patodiya

The elements of corporate governance embodied in transparency and accountability form a core aspect of trade marks as indicators of ethical and lawful business conduct, which goes beyond visual identity, and is depicted in the form of trust, quality, and goodwill that is built over time. It embodies a commitment to consumers and serves as an assurance of consistency and authenticity. Adhering to trademark law compliances entails following not just the registration processes but also the ongoing management of use, renewal, and enforcement. Conducting regular Intellectual Property audits is a vital component of trademark governance, offering an organized approach to assess the strength, validity, and enforceability of trademark portfolios. The article enumerates case laws from significant rulings that underscore the importance of protecting goodwill, consumer interests, and ensuring fair competition.

88 Governance, Growth, and Innovation: Integrating IPR into India's Vision of Viksit Bharat

Dr. Dileep Kumar S. D.

Beginning with the overview of the IPR practices in India, the article elaborates on Country's vision of Viksit Bharat@2047; recognizing IPR as a driver of economic advancement. A strong IPR framework promotes innovation, safeguards creativity, and facilitates the commercialization of ideas, which in turn generates opportunities for research and development, attracts investment, and enhances global competitiveness. The significance of IPR in essential sectors such as Healthcare, Pharmaceuticals, Information Technology & Software, Agriculture, Creative Industries etc is emphasized. Company Secretaries expertise goes beyond conventional corporate governance to include emerging fields such as intellectual property management, ESG compliance, digital governance, and innovation-driven growth.

92 GI Tags: The Roadmap towards Viksit Bharat

CS Palak Jain

GIs is a specialized form of Intellectual Property Right (IPR) that identifies a product as originating from a specific geographical region, locality, or territory, where its quality, reputation, or other key characteristics are directly linked to its geographical origin. The article provides coverage on legal framework for GIs in India, its significance in the Indian context, Government initiatives supporting GIs Tags, and elaborates on the role of Company Secretaries in the implementation of GIs. By empowering GI producers through better training, marketing, technology integration, legal protection, and policy support, India can turn its cultural heritage into a sustainable growth engine.

Articles Part - II

97 Viksit Bharat@2047- Bottlenecks including Obsolete Economic and Commercial Laws

Dr. Ashok Kumar Mishra

GDP growth in India as compared to other countries has been slow but progressive. The war conditions have impacted the economic growth of not only India but also countries such as Japan, Germany and South Korea. The article reflects on the reports of law commission of India since 1998 suggesting repealing/amending of various Economic and Commercial Laws. On examining the law commission reports over the years, the author suggests that a thorough and exhaustive study must be conducted while identifying and recommending repealing of laws which are obsolete and have ceased to be relevant. Enforcement of Bhartiya Nyaya Sanhita, Bhartiya Nagrik Suraksha Sanhita and Bhartiya Sakshya Sanhita are the prime examples evidencing the positive approach of the Government of India towards the repealing of archaic laws.

100 India's Evolving Cross-Border Merger Policy: Legal Liberalization vs. Strategic FDI Alignment

CS (Dr.) Mamta Binani

The article throws light on, cross border merger policy and the recent amendments introducing a broader taxonomy of eligible mergers, thereby expanding the scope of the fast-track mechanism under corporate law. Further author analysis four scenarios in which mergers are now permissible. First, mergers between unlisted companies, provided that each entity maintains total borrowings of not more than Rs. 200 crore and has no record of default. Second, a holding company and its subsidiary, irrespective of whether the latter is wholly owned, may now undertake a fast-track merger. Third, mergers between fellow subsidiaries under a common parent are now sanctioned when the transferor entity is unlisted. This inclusion effectively integrates "fellow subsidiary" transactions into the simplified approval framework, correcting a long-standing statutory omission. Finally, the amendment expressly encompasses mergers between a foreign holding company and its wholly owned Indian subsidiary. Collectively, these changes signify a shift toward procedural efficiency and harmonization, reflecting both the policy intent to promote ease of doing business and the evolving complexity of modern corporate group structures.

104 Reimagining Secretarial Audit Report for Listed Entities - Need of the hour

CS S. N. Ananthasubramanian, CS (Dr.) M S Sahoo, S Aparna Gadgil, CS Ashwini Vartak

The article contemplates on a phase wise progress in regulatory requirements for Secretarial Audit over a period of time. According to the authors' the Secretarial Audit Report must be reimagined to transform a procedural obligation into a robust enabler of Corporate Governance, Stakeholder Trust and Sustainable Compliance. The Reimagined Report proposes to integrate Secretarial Audit Report prescribed under Reg 24 A (1) of LODR (Format of which is same as that under Companies Act, 2013) and the Annual Secretarial Compliance Report in prescribed format into a Secretarial Audit Report (SAR) which will be dynamic, multidimensional tool delivering distinct value to every stakeholder.

111 Artificial Intelligence: Inclusivity, Cohesiveness, and Transformation

CS Aruna Nandigama

This article explores the dimensions of Inclusivity, Cohesiveness, and Transformation as they relate to AI, and reflects on how the wisdom of the past can guide the design of a humane and responsible technological future. AI as an enabler for diverse communities is demonstrated in Inclusivity, while Cohesiveness in AI means, Uniting Data, People, And Processes. The third element of Transformation is the power of AI in shaping the future. While discussions around AI often focus on technologists, policymakers, or industry leaders, the role of Company Secretaries in shaping and governing AI adoption is equally vital. Positioned as custodians of compliance, governance, and ethical corporate practices, Company Secretaries are uniquely placed to ensure that organizations harness AI responsibly ensuring transparency and accountability while protecting the interests of stakeholders.

Research Corner

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118 Asymmetric Monetary Policy Transmission in India: RBI's Front-Loaded Rate Cuts, Global Spillovers, and Sectoral Heterogeneity (June 2025)

Akki Maruthi

In June 2025, the Monetary Policy Committee's (MPC) took a decision to adopt a neutral stance and implement a total 100-basis-point rate cut since February. This article contributes to monetary policy literature by measuring sectoral asymmetries in policy transmission, assessing the growth-inflation trade-off in a low-inflation regime, and investigating the limitations imposed by global financial conditions. The analysis presented adds to the body of knowledge on monetary policy. The results offer crucial guidance for developing nations navigating similar policy dilemmas.

Legal World

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- **LMJ 11:11:2025** Both the Acts operate in different fields. If the 1985 Act is attracted, the question of its giving way of the 1993 Act would not arise. [SC]
- **LW 80:11:2025** It does not appear that MSEFC adverted to any of the provisions contained in the Act, 1996. [BOM]
- **LW 81:11:2025** In the present case, it is undisputed that JM Financial Credit Solutions Ltd. extended certain financial facilities to M/s Hem Bhattad (AOP), and that the Corporate Debtor stood as a corporate guarantor for those facilities. [NCLAT]
- **LW 82:11:2025** Looking into the time constraints, delayed filing with ROC and the other contributing factors resulting to the delayed payment, this will be a fit case where we could exercise our discretion of extension of time. [NCLAT]
- **LW 83:11:2025** In the instant matter, it is clear from the record after entering the duly signed consent terms by the parties, the mediator has forwarded the consent terms dated 7.1.2023 along with his letter dated 18.03.2023 to the Ld. NCLT. [NCLAT]
- **LW 84:11:2025** Mere dissatisfaction with tender terms or with the rejection of bid cannot lead to a presumption of imposition of unfair or discriminatory conditions and abuse of dominance by the OP. [CCI]
- **LW 85:11:2025** In the case of termination of the Informant's developer account and in the disposal of appeals by Google against the same, there appears to be no abusive or discriminatory conduct indulged into by Google. [CCI]
- **LW 86:11:2025** Section 3(5) of the Competition Act provides protection to a person holding patent to restrain any infringement of or to impose reasonable conditions, as may be necessary for protecting its rights. [NCLAT]
- **LW 87:11:2025** The commercial court's jurisdiction to try a suit questioning the arbitration proceedings governed by Part-I of the A&C Act is barred by virtue of Section 5 of the A&C Act. [Kant]

From The Government P-149

- Establishment of RDs under Companies Act, 2013
- Establishment of ROCs under Companies Act, 2013
- Establishment of ROCs under LLP Act, 2008
- Establishment of RDs under Companies Act, 2008
- Relaxation of additional fees in filing of CRA-4 (Cost Audit Report in XBRL format) - regarding
- Relaxation of additional fees and extension of time for filing of Financial Statements and Annual Returns under the Companies Act, 2013 - reg.
- The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2025
- Implementation of eligibility criteria for derivatives on existing Non-Benchmark Indices
- Ease of doing business – Interim arrangement for certified past performance of Investment Advisers and Research Analysts prior to operationalisation of Past Risk and Return Verification Agency ("PaRRVA")
- Ease of doing business measures - Enabling Investment Advisers ("IAs") to provide second opinion to clients on assets under pre-existing distribution arrangement
- Further extension of timeline for mandatory implementation of systems and processes by Qualified Stock Brokers (QSBs) with respect to T+0 settlement cycle
- Transfer of portfolios of clients (PMS business) by Portfolio Managers
- Relaxation in timeline for disclosure of allocation methodology by Angel Funds
- Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions
- Review of Block Deal Framework
- Reserve Bank of India (Nomination Facility in Deposit Accounts, Safe Deposit Lockers and Articles kept in Safe Custody with the Banks) Directions, 2025
- Implementation of Section 51A of UAPA,1967: Updates to UNSC's 1267/ 1989 ISIL (Da'esh) & Al-Qaida Sanctions List: Amendments to 01 Entry
- Implementation of Section 51A of UAPA,1967: Updates to UNSC's 1267/ 1989 ISIL (Da'esh) & Al-Qaida Sanctions List: Amendments to 01 Entry
- Implementation of Section 51A of UAPA,1967: Updates to UNSC's 1267/ 1989 ISIL (Da'esh) & Al-Qaida Sanctions List: Amendment of 02 Entries
- Reserve Bank - Integrated Ombudsman Scheme, 2021 (RB-IOS, 2021)
- Foreign Exchange Management (Foreign Currency Accounts by a person resident in India) (Seventh Amendment) Regulations, 2025
- Foreign Exchange Management (Borrowing and Lending) (Amendment) Regulations, 2025
- International Trade Settlement in Indian Rupees (INR)
- Investment in Corporate Debt Securities by Persons Resident Outside India through Special Rupee Vostro account
- Export Data Processing and Monitoring System (EDPMS) & Import Data Processing and Monitoring System (IDPMS) – reconciliation of export /import entries – Review of Guidelines
- Merchanting Trade Transactions (MTT) – Review of time period for outlay of foreign exchange