

# Call for Papers

## for Journal Volume 10, Issue 1

### Evolving Corporate Frontiers: Law and Governance Perspectives

*Facilitating Meaningful Discourse on Emerging Trends in  
Corporate Law, Ethics and Governance*



RGNUL  
STUDENT  
RESEARCH  
REVIEW

**INDUSLAW** <sup>®</sup>  
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**ABOUT RGNUL STUDENT RESEARCH REVIEW**

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The RGNUL Student Research Review (“RSRR”) Journal is a bi-annual, student-run, blind peer-reviewed flagship journal based at Rajiv Gandhi National University of Law, Punjab. It has been founded with the objective of facilitating arguments in black and white by promoting legal research skills. The RSRR Journal aims to publish comprehensive treatments of subjects (articles), written by law students and professionals, as well as shorter pieces, commonly called notes and comments. Recently, we released Volume 8 Issue 2 of our Journal on the theme “Unboxing the Legal Potential of the Sports and Gaming Industry: Redesigning India’s Way of Playing” for which we had the honour of receiving the [Foreword](#) from Hon’ble Dr. Justice Mukundakam Sharma. Previously for Volume 7 Issue 2 on “Reassessing the Environmental Rule of Law in India: Bridging Gaps for Survival” we had the privilege of receiving the [Foreword](#) from Hon’ble Dr. Justice D.Y. Chandrachud.

Additionally, RSRR also runs its Blog Series, which deals with specific contemporary issues of law. The RSRR Blog Series was named one of the top 25 Constitutional Law Blogs internationally by [Feedspot](#) consecutively for three years. As a part of the RSRR Blog Series, the Excerpts from Experts Blog Series has been initiated, under which professionals and experts are invited to critically analyse and foster academic discussion on contemporary and unexplored legal issues. We have had the pleasure of receiving notable contributions from luminaries such as [Prof \(Dr.\) Upendra Baxi](#), [Dr. Sairam Bhat](#), [Mr. Ajar Rab](#), [Ms. Shalaka Patil](#), [Mr. Naresh Thacker](#), [Mr Ketan Mukhija](#), [Mr. Abir Lal Dey](#), [Mr. Safir Anand](#) among others.

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## **ABOUT INDUSLAW**

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IndusLaw, founded in 2000, is a multi-speciality Indian law firm advising clients worldwide on Indian law, in relation to their transactional goals, business strategies and resolution of disputes, having offices in Bangalore, Delhi, Hyderabad, Chennai and Mumbai. IndusLaw's areas of practice include banking and finance, capital markets & international offerings, corporate and securities law advisory, private equity & fund advisory, fund formation, infrastructure, competition, insurance, intellectual property, joint ventures and collaborations, litigation and dispute resolution, mergers & acquisitions, real estate, tax litigation.

The law firm advises a wide range of international and domestic clients and has most recently been very active in the e-commerce, education, energy, financial services, healthcare, hospitality, manufacturing, real estate, social enterprises and technology sectors. The team works seamlessly across practice areas and offices, applying experience across all transactional, advisory, regulatory and dispute resolution matters.

IndusLaw and its lawyers are ranked by various guides and publications of national and international repute and the firm has been consistently recognised as one of the leading firms in India by various international trade journals and rating agencies.

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## ABOUT THE THEME

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The RGNUL Student Research Review (“**RSRR**”) is delighted to celebrate its 10-year anniversary in 2023 and invites papers and submissions, in collaboration with **IndusLaw**, for **Volume 10, Issue 1**, from academicians, practitioners, legal luminaries and students on the theme titled:

*“Evolving Corporate Frontiers: Law and Governance Perspectives”*

Recent years have witnessed incredible growth in the complexity of modern corporate laws. This is largely attributable to two factors - first, the changing market dynamics due to the birth and evolution of digital market structures where platform economies operate; and second, the recent exponential growth in technological innovations, their advancements, and their infiltrations in the different industries and the subsequent changes in the law. Such growth and intersections have implications on people’s business as well as human rights. In this context, the UN Guiding Principles on Business and Human Rights<sup>1</sup> also emphasise the importance of a State’s duty to safeguard and promote a business culture that respects human rights both domestically and internationally. The developing need to have an improved framework of corporate law with better governance is evident through the recent spotlighting of corporate scams that have gone unnoticed for years.

The former of the two factors - changing market dynamics - is attributable to the recent rise in unicorns in the technology sector which, in turn, is due to the boost in entrepreneurial inclination of the youth of the country. Further, the Government of India has also promoted entrepreneurship and setting up of small businesses through their policies such as the PRISM initiative<sup>2</sup> and the SBIRI initiative.<sup>3</sup> In 2022 alone, Indian startups were able to attract \$42 billion in funding.<sup>4</sup> However, despite several government initiatives and their growing contribution, startups continue to face regulatory hurdles. Further, as unicorns grow and new players enter the market, there is a dire need to regulate the competition in the market. This is where Competition Law comes into play. It is rooted in the

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<sup>1</sup>‘Guiding Principles on Business and Human Rights’ (2011) [https://www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinessshr\\_en.pdf](https://www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinessshr_en.pdf) accessed 26 October 2023.

<sup>2</sup> ‘Small Business Innovation Research Initiative’ (Biotechnology Industry Research Assistance Council, 19 October 2023) [https://www.birac.nic.in/desc\\_new.php?id=217](https://www.birac.nic.in/desc_new.php?id=217) accessed 26 October 2023.

<sup>3</sup>Ibid.

<sup>4</sup>Alka Jain, ‘How Indian Startups are contributing to India’s \$5 trillion economy goal? Explained.’ (Livemint, 20 October 2023) <https://www.livemint.com/companies/start-ups/how-indian-startups-are-contributing-to-indias-5-trillion-economy-goal-explained-11696301742196.html> accessed 26 October 2023.

economic principle which propounds that competition is crucial for research and development in any sector and it is aimed at safeguarding the interests of the consumers. In India, the key legislation concerning the regulation of anti-competitive market practices is The Competition Act, 2002.<sup>5</sup> The precursor to the 2002 Act was The Monopolies and Restrictive Trade Practices Act, 1969<sup>6</sup> (“MRTP”) which was enacted while the Indian government had a protectionist economic policy, however, with globalisation and liberalisation, the Indian markets opened up to foreign competition and with eventual technological advancements the MRTP Act was replaced. We are now undergoing another era of evolution with the birth of digital market spaces where players function using big data and network effects.

The need for regulation is evident with the growing use of network effects by existing dominant companies. The UK’s Competition and Markets Authority conducted a market study and found that Google and Facebook reached up to 96% and 87% of users every month which amounted to nearly 40% of the time spent by users online in the UK.<sup>7</sup> In the age of digitalization, the legal implications of the recently passed Competition (Amendment) Act 2023<sup>8</sup> which introduces an array of reforms in the decades-old competition law to match the pace of global antitrust practices must be discussed. On the other side of the world, the U.S. Federal Trade Commission’s antitrust lawsuit against Amazon.com<sup>9</sup> signifies a global trend in addressing competition law issues. This legal action exemplifies the growing concerns about Big Tech’s dominance and its impact on consumers, echoing the need for a comprehensive approach to competition regulation. In India, another issue warranting discussion is the lack of sustainability provisions in the existing competition law. This gives rise to questions on the sufficiency of the present legal framework to balance economic growth by allowing combinations on the one hand while promoting sustainability on the other hand.

While regulating the market spaces as they evolve from traditional structures to newer digital models is crucial, ensuring the key players in such markets i.e., the companies and firms remain regulated is also equally important. This is due to the second factor aforementioned - the recent technological

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<sup>5</sup> Competition Act 2002.

<sup>6</sup> Monopolies and Restrictive Trade Practices Act, 1969.

<sup>7</sup> Competition and Markets Authority, ‘Online platforms and digital advertising: Market study final report’ (perma.cc, 1 July 2020), <https://perma.cc/AJ3F-C44Z>, accessed 26 October 2023.

<sup>8</sup> Competition (Amendment) Act 2023.

<sup>9</sup> ‘FTC Sues Amazon for Illegally Maintaining Monopoly Power’ (Federal Trade Commission, 26 September 2023) <https://www.ftc.gov/news-events/news/press-releases/2023/09/ftc-sues-amazon-illegally-maintaining-monopoly-power> accessed 26 October 2023.

growth and the subsequent changes in law. There have been several dynamic reforms in the corporate world and the evolution of the Indian corporate law regime is shaped by the confluence of global corporate experiences and specific local needs. To align with these changing paradigms, the Company Law Committee (“**CLC-2022**”) report<sup>10</sup> introduced a comprehensive set of proposed amendments<sup>11</sup> to the Companies Act, 2013<sup>12</sup> (“**CA-13**”), and the Limited Liability Partnership Act, 2008<sup>13</sup> (“**LLP Act**”). These amendments collectively aim to introduce novel corporate principles, expedite corporate processes, improve compliance requirements, reinforce corporate standards and remove ambiguities from existing provisions, thereby cultivating a regulatory framework that is more compatible with businesses and responsive to the evolving dynamics of the Indian corporate environment.

In the ever-evolving landscape of India’s insolvency and bankruptcy laws, challenges have emerged as formidable obstacles. Yet, the resilience and adaptability of the legal framework have played a pivotal role in overcoming them. The latest challenge to the legal framework of the Insolvency and Bankruptcy Code (“**IBC**”), in the context of the Go-First Insolvency Saga, was successfully addressed when the government issued a notification exempting transactions under the Cape Town Convention from the scope of moratorium under Section 14 of the IBC.<sup>14</sup>

However, challenges in this dynamic field continue to be an ongoing narrative, where new cases give rise to new complexities that demand swift adaptations, amendments, and the creative application of legal principles to resolve them. One such challenge arose in the context of the insolvency proceedings of the bankrupt crypto-asset exchange, FTX, where the fate of digital assets in insolvency proceedings

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<sup>10</sup> ‘Report of the Company Law Committee Government of India Ministry of Corporate Affairs’ (March 2022) <<https://www.mca.gov.in/bin/dms/getdocument?mds=bwsK%252FBFAFTVdPdKuv5IR5w%253D%253D&ty pe=open>> accessed 26 October 2023.

<sup>11</sup>The recommendations put forth by the CLC propose several key amendments, including the issuance and holding of fractional shares; the introduction of the concept of Producer LLPs; the twin-test approval requirement for mergers; amendments in key managerial positions (KMPs) and independent directors; the allowance for certain companies to realign their financial year; more stringent regulations for Nidhi Companies; the recognition of Special Purpose Acquisition Companies (SPAC) and their listing on permitted exchanges; the prohibition of cooperative society conversion into a company; and the modernization of enforcement and adjudication through electronic means, among various others. For a detailed analytical overview refer to: Taxmann, ‘Analysis of Key Changes Proposed by Company Law Committee Report 2022 (CLC 2022)’ (Taxmann, 2022) <https://www.taxmann.com/post/blog/analysis-of-key-changes-proposed-by-company-law-committee-report-2022-clc-2022/> accessed 26 October 2023.

<sup>12</sup> Companies Act 2013.

<sup>13</sup> Limited Liability Partnership Act 2008.

<sup>14</sup> Ruchika Chitravanshi, Ajinkya Kawale and Deepak Patel, ‘Corporate Affairs Ministry Exempts Aviation from IBC’s Moratorium Clause’ (Business Standard, 5 October 2023) [https://www.business-standard.com/economy/news/corporate-affairs-ministry-exempts-avaition-from-ibc-s-moratorium-clause-123100401176\\_1.html](https://www.business-standard.com/economy/news/corporate-affairs-ministry-exempts-avaition-from-ibc-s-moratorium-clause-123100401176_1.html) accessed 26 October 2023.

was to be decided by American courts.<sup>15</sup> This remains a hotly debated topic, with different courts taking different stances, and it needs further clarification within the IBC. Furthermore, challenge posed by the insufficiency of provisions regarding cross-border insolvency in the IBC also requires resolution to fill the vacuum created in the absence of tools to restructure undertakings with cross-border jurisdiction in the Code. This resolution awaits the fruitful end of the negotiations between the UNCITRAL and the Government to amend the Model Law on Cross-border Insolvency so that it has provisions that favour the developing nations.<sup>16</sup>

The tensions of the strained relationship between the parallel applicability of insolvency and other allied laws have been the subject of many scholarships.<sup>17</sup> One such developing interaction is between IBC and the Securities and Exchange Board of India (“SEBI”) Act<sup>18</sup> presents a legal dilemma i.e., whether IBC overrides SEBI in case of overlaps or vice versa. The scenario is highly debated among academic circles and is awaiting Supreme Court determination in the catena of cases.<sup>19</sup> In June 2020, a committee chaired by Justice Dave recommended amendments to Section 14 of the IBC,<sup>20</sup> aligning with U.S. bankruptcy laws to accommodate regulatory proceedings during the moratorium.<sup>21</sup>

This clash of authorities is further exacerbated by the primacy of non-obstante clauses under S.28A of the SEBI Act and S. 238 of IBC, which hinges on the principle that later enactments take precedence, arguing that the IBC’s specialised nature should override the SEBI Act’s general provisions,<sup>22</sup> as it pertains specifically to insolvency processes.<sup>23</sup> However, objections have been raised against this argument by several academicians, contending that this principle is applicable only in

<sup>15</sup>Celsius Network LLC v. Debtors, [2022] NYBC 10964.

<sup>16</sup> Priyansh Verma, ‘Government Negotiating with UNCITRAL on Cross-Border Insolvency Mechanism’ (Financial Express, 28 September 2023) <https://www.financialexpress.com/business/industry-govt-negotiating-with-uncitral-on-cross-border-insolvency-mechanism-3256857/> accessed 26 October 2023.

<sup>17</sup> Deyan Draguiev, ‘The Effect of Insolvency on Pending International Arbitration: What is and What Should Not Be’, (2015) 32 Journal of International Arbitration, Issue 5, pp. 511-542.

<sup>18</sup> Securities and Exchange Board of India Act 1992.

<sup>19</sup> SEBI v. Monnet Ispat and Energy Limited (2021) 9 SCC 657; Securities and Exchange Board of India v. Rohit Sehgal & Ors. (2019) SCC 1840.

<sup>20</sup> Insolvency and Bankruptcy Code 2016, s 14.

<sup>21</sup> Report of High-Level Committee Under the Chairmanship of Justice (Retd.) Anil R. Dave, ‘The Measures for Strengthening the Enforcement Mechanism of the Board and Incidental Issues’ (SEBI, 2020)

[https://www.sebi.gov.in/reports-and-statistics/reports/jun-2020/report-of-high-level-committee-under-the-chairmanship-of-justice-ret-d-anil-r-dave-on-the-measures-for-strengthening-the-enforcement-mechanism-of-the-board-and-incidental-issues\\_46863.html](https://www.sebi.gov.in/reports-and-statistics/reports/jun-2020/report-of-high-level-committee-under-the-chairmanship-of-justice-ret-d-anil-r-dave-on-the-measures-for-strengthening-the-enforcement-mechanism-of-the-board-and-incidental-issues_46863.html) accessed 26 October 2023.

<sup>22</sup> By application of the *lex specialis* doctrine, if two laws govern the same factual situation, a law governing a specific subject matter (*lex specialis*) overrides a law governing only general matters (*lex generalis*).

<sup>23</sup>For this strand of thought, refer: Siddharth Jasrotia and Ayush Bagrodia, ‘IBC versus SEBI: An Anatomical Snapshot’ (NLS Business Law Review, 16 February 2022) <https://www.nlsblr.com/post/ibc-versus-sebi-an-anatomical-snapshot> accessed 26 October 2023.

scenarios where there is a direct subject-matter conflict between the special legislations in question.<sup>24</sup> These issues have broader implications & demands far-fetched academic attention for how the IBC interacts with statutes like the PMLA<sup>25</sup> and Income Tax Act,<sup>26</sup> emphasising the need to protect the interests of third parties and investors.

In the past two decades, India has witnessed a notable push for enhanced corporate governance standards, shaped by both global governance practices and regulatory reforms led by SEBI. SEBI has mandated listed companies to adopt well-established governance structures, including independent boards, rigorous audit procedures, and the certification of financial statements.<sup>27</sup> Consistent with international trends, Indian regulatory changes have further expanded shareholders' participation through postal ballots, e-voting, and the emergence of proxy advisory firms. Although these measures have found traction in the stock markets, they have not been immune to criticisms,<sup>28</sup> as witnessed in the aftermath of the high-profile Satyam accounting scandal.<sup>29</sup>

This points towards one of the significant deficiencies in the current landscape i.e., the limited engagement of shareholders, particularly institutional and retail investors holding minority stakes. Nevertheless, the emergence of activist shareholders, buoyed by regulatory changes and judicial interpretations, is progressively filling this void by sporadic mushrooming of class action<sup>30</sup> and

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<sup>24</sup> For a nuanced approach to this side of the debate, refer: Sara Jain, 'Analysing the Overriding Effect of the Insolvency and Bankruptcy Code, 2016 – NUJS Law Review' (NUJS Law Review, 2020).

<sup>25</sup> Prevention of Money Laundering Act 2002.

<sup>26</sup> Income Tax Act 1961.

<sup>27</sup> Corporate governance measures are implemented under Clause 49 of the Equity Listing Agreement, which establishes a contractual relationship between listed companies and stock exchanges. It's important to note that the listing agreement is not solely a contractual arrangement but also holds statutory backing, as infringements of the listing agreement may lead to legal penalties, as stipulated in §23E of the Securities Contracts (Regulation) Act, 1956. The genesis of Clause 49 can be traced to the Cadbury Committee Report in the UK, with subsequent amendments influenced by the Sarbanes-Oxley Act of 2002 (SOX) in the US.

<sup>28</sup> Umakanth Varottil, A Cautionary Tale of the Transplant Effect on Indian Corporate Governance, 21(1) NAT. L. SCH. IND. REV.1 (2009).

<sup>29</sup> See, Craig, Russell, Tony Mortensen, and Shefali Iyer, "Exploring Top Management Language for Signals of Possible Deception: The Words of Satyam's Chair Ramalinga Raju", Journal of Business Ethics. Vol. 113(2) 2013, pg 333-347. URL <http://www.jstor.org/stable/23433702> and Ruchir Sinha & Nischal Joshipura, The Great Deception, AsiaLaw, Feb. 2009, 24.

<sup>30</sup> Class action suits are not prominent in Indian jurisprudence *per se*, but SEBI has introduced parallel measures to establish a class action mechanism. According to the SEBI (Investor Protection and Education Fund) Guidelines, 2009, SEBI retains the authority under rule 5(2)(d) to support investors' associations recognized by SEBI in pursuing legal actions for the benefit of investors in securities listed or set to be listed. The term "aid" in this context is broad and may encompass providing financial assistance to investors' associations for initiating class actions.



derivative action suits.<sup>31</sup> While these developments indicate a shifting governance discourse, it is crucial to note that the corporate landscape faces structural and institutional challenges like the overwhelming influence of controlling shareholders (often promoters) on the affairs and decision-making, hence warranting a thorough academic scrutiny.

Issues of corporate governance have been stimulated recently by the events that unfolded with the ed-tech giant *Byju's*.<sup>32</sup> Allegations of unethical accounting practices, such as inflating operational revenue to secure funding, have not only eroded investor trust but have also raised significant legal concerns. Breaches of data privacy regulations triggered legal action and emphasised the need for strict legal compliance in the corporate world. The legal debates were further fuelled by the resignation of reputable auditors and board members over differences with the founder on key operational issues. Legal disputes between *Byju's* and its creditors underscored the importance of well-defined legal contracts and covenants and highlighted the need for a fresh outlook to the existing concepts in the governance realm. The rise and fall of *Byju's* serve as a cautionary tale, highlighting the dire consequences of corporate governance failures. The Ministry of Corporate Affairs (MCA) is contemplating a regulatory framework for large unlisted firms, possibly in response to such governance challenges, emphasising the need for maintaining integrity, transparency, and accountability in the corporate world.<sup>33</sup>

In light of these evolving trends in the corporate sector, RSRR seeks to delve into the theme, "*Evolving Corporate Frontiers: Law and Governance Perspectives*," to comprehensively review and analyse the current legal and policy framework in light of the ever-changing landscape of the sector. The primary objective of this theme is to establish a platform for rigorous legal analysis, insightful commentary, and in-depth examination, which can effectively bridge the gap between significant legal developments in the sector and their practical implementation, which, in turn, will improve the discourse about such dynamic issues.

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<sup>31</sup> The J.J. Irani Committee, in its report on Company Law (refer to Irani Jamshed J, "Report on Company Law" dated May 31, 2005, paragraph 10.1), noted the existence of derivative action cases within the judicial pronouncements, simultaneously highlighting the lack of corresponding statutory provisions.

<sup>32</sup> Daily Excelsior, 'Rise and Fall of Byju's a Corporate Governance Failure', (Daily Excelsior, 21 July 2023) <https://www.dailyexcelsior.com/rise-and-fall-of-byjus-a-corporate-governance-failure/#:~:text=It%20failed%20to%20honour%20the,which%20rocked%20the%20corporate%20world> accessed 26 October 2023.

<sup>33</sup> Ruchika Chitravanshi, 'Regulatory Framework for Large Unlisted Firms by MCA in the Works' (@bsindia25 September 2023) [https://www.business-standard.com/economy/news/regulatory-framework-for-large-unlisted-firms-by-mca-in-the-works-123092500742\\_1.html](https://www.business-standard.com/economy/news/regulatory-framework-for-large-unlisted-firms-by-mca-in-the-works-123092500742_1.html) accessed 26 October 2023.

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**SUB-THEMES**

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We propose the following sub-themes under the broad ambit of the theme.

**1. Emerging trends in Corporate Law & Governance:**

- 1.1. The Post Pandemic Corporate World
  - 1.1.1. Analysing the need for Government Intervention in stabilising stock markets and changes in stock behaviour
  - 1.1.2. Mitigating the Negative Impacts of the Pandemic through Corporate Governance
- 1.2. Assessing the efficacy of Social Stock Exchange: Taking lessons from regulatory experience around the world and tailoring the framework suitable to Indian needs
- 1.3. Revisiting Clash of Authorities: SEBI v. IBC Conundrum
- 1.4. Soaring ESG and the rise of Sustainable Finance
- 1.5. Analysing the Impact of ESG metrics in regards to the Business Responsibility & Sustainability Report (BRSR) Report by SEBI
- 1.6. The Sovereign Green Bond and its Impact on India's Climate Goals
- 1.7. Curbing the growing menace of "Finfluencer" - SEBI & ASCI joining hands
- 1.8. Corporate Feminism: Examining the need for more Women in Corporate Governance
- 1.9. Strengthening Regulatory Oversight for Unlisted Large Firms: The Byju's Corporate Governance Case and call for reforms to the Companies Act
- 1.10. Strengthening Corporate Governance in Banks and NBFCs: Embracing the 'G' in ESG for Robust Corporate Governance Practices
- 1.11. Fractional Share Investing and its Corporate Governance Impact in India

**2. Dynamic Market Structures and the Need for Overhauling the Competition Law**

- 2.1. ESG at the intersection of Corporate Law & Competition Law: How to Deal with Unsustainable Mergers
- 2.2. Role of Banks & Financial Institutions in Ensuring Competition in the Corporate Sector

- 2.3. The Role of Competition Law in Regulating E-Commerce Platforms in the Digital Era: Analysing Foreign Regulatory Approaches vis-a-vis the Current Legal Status in India and the implication of a Digital Competition Law Panel
  - 2.4. Delineating “Relevant Market” in digital spaces: New Challenges and the need for a New Formula
  - 2.5. Impact of Competition (Amendment) Act 2023 on Bigtech platforms - How do the facets of Multihoming and Network Effects play key roles?
- 3. Recent Developments in the Insolvency & Bankruptcy Law Framework**
- 3.1. Mediation as a Catalyst for Efficient Insolvency Resolution: Exploring India’s path to its adoption
  - 3.2. Virtual Digital Assets in Insolvency and Restructuring
  - 3.3. Airline Insolvency: Exemption of Agreements under Cape Town Convention from Section 14(1) of the IBC
  - 3.4. Cross-border Insolvency and Global Supply Chain Issues: Analysing the Need for a Comprehensive Framework within IBC
  - 3.5. Crucial Role of Forensic Audits in Insolvency Proceedings
  - 3.6. Need for Project-Specific Resolution in the Real Estate Industry
  - 3.7. Intersection of IBC and Labour Laws: Protecting the Workmen and Employees
- 4. The Corporate World and its Compliance from an Entrepreneurial Perspective**
- 4.1. Examining the corporate governance structure from the eyes of a Startup
  - 4.2. Restructuring the Corporate Laws to Mitigate hurdles for Small Businesses
  - 4.3. The DPIIT Recognition as an Asset for the Startups
  - 4.4. SEBI’s Regulatory Framework: Empowering fractional ownership in India’s realty market
  - 4.5. Overseas Start-ups’ Bid for Indian Listings and Regulatory Challenges

**Note:** The above-mentioned sub-themes and sub-points are only illustrative and not exhaustive, and the authors are free to write upon any other sub-theme, provided they fall within the broad ambit of this journal’s theme.

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## GUIDELINES

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### General Guidelines

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- i. Submissions may be made with one author or co-authorship of two authors only.
- ii. Submissions for the Journal must be accompanied by a cover letter specifying the author's name, designation, institute, contact number and e-mail.
- iii. All manuscripts submitted must be original and should not have been published elsewhere to be considered for publication in RSRR.
- iv. All manuscripts will be checked for [plagiarism](#). If plagiarism is detected, the Editorial Board reserves the right of rejection without a review of the manuscript.
- v. The manuscript should not contain the name(s) of the author(s), their institutional affiliations, or any other identity markers. The title of the manuscript should indicate the sub-theme that the author(s) have chosen.
- vi. Upon submission, every manuscript will undergo an internal review by the Board of Editors. If approved by the Board, the manuscript shall be subject to peer review from a panel of experts.
- vii. Authors must note that grammatical and legal accuracy, contribution to literature (originality of content), etc., will be some of the major criteria for analysing the submissions. The responsibility for the accuracy of the facts, opinions, or viewpoints stated in the submitted paper shall rest solely with the author(s)
- viii. Submissions non-compliant with the General Submission Guidelines may be deemed non-responsive and thereby rejected without notice. The RSRR reserves the right to solicit a compliant version before review.

### Submission Guidelines

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#### **I. Submission Categories**

The RSRR invites papers under the following categories:

- i. **Articles** (5,000 to 10,000 words)

A comprehensive and thorough analysis of issues related to the theme of the Journal.

ii. **Short Notes** (3,500 to 5,000 words)

A note containing brief, terse and pointed arguments revolving around a specific, current issue or issue of importance which may not have received due research.

iii. **Case Comments** (2,000 to 4,000 words)

An academic writing that analyses or is a critique of a recent case.

iv. **Legislative Comments** (2,500 to 4,000 words)

A comment that analyses the objective of the legislation and analyses the legal impact of the same.

v. **Normative Law Articles** (3,000 to 5,000 words)

These will explore the opinion of students relating to the specific legislations involved in the theme of the Journal. They seek to bring out a student's view on how a particular legislation or legislative provision should have been drafted to bring out clarity into the law. The authors are welcome to draft amendments (or even a law in its entirety) to the existing laws should they believe that the particular legislation requires some amendments. Arguments must be logical and can take into account aspects such as sociological, political, and economic implications of the law.

**Note:** The aforementioned word counts are **exclusive** of footnotes.

## II. **Technical Submission Guidelines**

- i. Submissions must be in **.doc** or **.docx** form and must bear the subject name as **“RSRR Vol 10.1. Submission - Name of Author”**.
- ii. All submissions are to be made via the [Google form](#).
- iii. Submissions must be in the Garamond font.
- iv. Submissions must be in Font Size 12 and Line Spacing 1.5.
- v. Submissions for the Journal must bear the following margins: Left 1.5 Inch, Right/Top/Bottom 1 Inch.
- vi. Footnotes/endnotes must be in Font Size 10 and Line Spacing 1.0.
- vii. Footnotes/endnotes must follow the Oxford University Standard for Citation of Legal Authorities - [OSCOLA Referencing Style \(4th Edition\)](#).
- viii. All submissions must include an abstract of a maximum of 250 words.

- ix. The abstracts must be in **.doc** or **.docx** form and must bear the subject name as **“RSRR Vol 10.1. Abstract Submission - Name of Author”**.
- x. The abstracts are to be mailed to [submissionsrslr@rgnul.ac.in](mailto:submissionsrslr@rgnul.ac.in).
- xi. Submissions non-compliant with the Technical Submission Guidelines may be deemed non-responsive and thereby rejected without notice. The RSRR reserves the right to solicit a compliant version before review.
- xii. The author(s) bear sole responsibility for the accuracy of facts, opinions or views stated in the submitted paper.

### **III. Perks**

The student authors of the top entries shall be offered internship opportunities by IndusLaw.

### **IV. Submission Deadline**

The deadline for the abstract submission is **31<sup>st</sup> January 2024, by 11:59 P.M.** (IST). The deadline for the final paper submission is **2<sup>nd</sup> March 2024, by 11:59 P.M.** (IST).

### **V. Copyright Policy**

RSRR shall retain all the copyrights arising out of the publication. All the moral rights shall vest with the author(s). For further details, refer to the [copyright policy](#).

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**NOTABLE COLLABORATIONS OF RSRR**


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RSRR has previously collaborated with firms and organisations for various Blog Series as well as past editions of the RSRR Journal.

Collaborations for RSRR Journal		
Journal	Collaborator/s	About The Collaborator/s
Volume 6, Issue 1: “Healthcare in India: Tracing the Contours of an Transitioning Regime”	In association with <a href="#">Arogya Legal</a> and <a href="#">Medical Students Association of India</a>	<b>Arogya Legal</b> is a firm of specialists who advise on laws that apply to health-focused businesses such as pharma, medical devices, food and cosmetics, which operate in a highly regulated the environment. <b>MSAI-India</b> is India’s first and largest internationally represented medical students’ organisation, comprising over 20,000 medical students across the country. It is a non-government organisation for and by medical students of India registered in New Delhi under the Societies Act of 2014.
Volume 7, Issue 1: “Protecting Consumers in the 21st Century: Broadening the Outlook”	In association with <a href="#">Saikrishna &amp; Associates</a>	<b>Saikrishna &amp; Associates</b> is a Tier-1 full-service Firm having focused Intellectual Property, Telecommunication Media & Technology, Corporate Law & Competition Law verticals backing up the Firm’s other practice areas.

Collaborations for RSRR Blog Series		
Blog Series	Collaborator/s	About The Collaborator/s
Emerging Technologies: Addressing Issues of Law and Policy	In association with <a href="#">Ikigai Law</a>	<b>Ikigai Law</b> is an award-winning law firm. They have a market-leading regulatory, policy and commercial-law practice for technology and innovation-led business.
Right to Privacy and the Legality of Surveillance	In association with <a href="#">The Centre for Internet &amp; Society</a>	<b>The Centre for Internet &amp; Society</b> is a leading non-profit organisation that undertakes interdisciplinary research on the Internet and digital technologies from policy and academic perspectives. The areas of focus include digital accessibility for persons with disabilities, access to knowledge, intellectual property rights, and openness.
Regulating E-Sports: Paving the Road Ahead	In association with <a href="#">Ikigai Law</a>	<b>Ikigai Law</b> is an award-winning law firm. They have a market-leading regulatory, policy and commercial-law practice for technology and innovation-led businesses.
Digital Healthcare in India	In association with <a href="#">Nishith Desai Associates</a>	<b>Nishith Desai Associates</b> has earned the reputation of being Asia's most Innovative Law Firm – and the go-to specialist for companies around the world looking to conduct business in India and for Indian companies considering business expansion abroad. They have conceptualised and created state-of-the-art Blue-Sky Thinking. They are a research and strategy-driven international firm.
Addressing the Legal Concerns of AI: A Clarion Call	In association with <a href="#">Mishi Choudhary &amp; Associates</a>	<b>Mishi Choudhary Associates</b> is a law firm comprising of senior and experienced advocates practising law in various courts, tribunals, forums and commissions. Some of their prime areas of focus



		include technology law, intellectual property, policy and regulatory advisory, general corporate advisory, arbitration and litigation.
Corporate Governance: Is India Ready?	In association with <a href="#">Argus Partners</a> ( <a href="#">Solicitors &amp;</a> <a href="#">Advocates</a> )	<b>Argus Partners</b> is an Indian law firm with offices in Mumbai, Delhi, Bengaluru, Kolkata and Ahmedabad. The Firm, the Partners and the associates have a rich domestic and international experience and have been recognised and awarded by several publications.
Emerging Trends in Indian Approach to Trade and Investment: Trends and Treatise	In association with <a href="#">Centre for Trade and Investment Law</a>	<b>Centre for Trade and Investment Law</b> is one of the leading think tanks and advisory centres in the field of international trade and investment laws. The Centre advises the Government of India and has consistently aimed at enhancing India’s participation in international trade and investment negotiations through knowledge creation and marshalling legal resources.

Collaborations for Events		
Theme	Collaborator/s	About the Collaborator/s
Lecture Series on “Decoding Forensics: Interplay of Law & Science”	In association with <a href="#">Project 39A</a>	<b>Project 39A</b> is a research and policy initiative inspired by Indian Constitution Article 39-A. Based at NLU Delhi, it focuses on criminal justice policy, legal aid, and forensics. The honourable speakers were <b>Ms. Shreya Rastogi</b> , Director (Forensics & Death Penalty Legislation), <b>Ms. Maria Sahayaselvan</b> , Associate (Research Forensics), and <b>Ms. Saloni Ambastha</b> , Associate (Research Forensics).
Practicum Series on “Understanding the Functioning of Parliament, Law Making and the Career Avenues in Public Policy”	In association with <a href="#">PRS Legislative Research</a>	<b>PRS Legislative Research</b> is a leading non-profit organisation that conducts independent research to inform policy making while enhancing legislative transparency. RSRR had the opportunity to host <b>Mr. Jayraj Pandya</b> , Manager, LAMP Fellowship and <b>Ms. Mitisha Sharma</b> , Programme Associate in the Citizen Outreach Team.
Webinar on “Citizen Police Interactions and Policing in the Pandemic”	In association with <a href="#">Common Cause India</a>	<b>Common Cause</b> is dedicated to championing public causes. It is especially known for the difference it has made through a large number of PILs filed in the Supreme Court and the High Courts, and quite a few cases taken to the National Commission established under the Consumer Protection Act. Distinguished speakers at the event included <b>Mr. N. Ramachandran</b> , President of the Indian Police Foundation, <b>Dr. Vipul Mudgal</b> , Director & Chief Executive of Common Cause & IM4Change, and <b>Dr. Ruchi Sinha</b> , Associate Professor at TISS.

<p>Webinar on “Law and Artificial Intelligence: A Primer”</p>	<p>In association with <a href="#">Mishi Choudhary &amp; Associates</a> and powered by <a href="#">Lawctopus</a></p>	<p><b>Mishi Choudhary Associates</b> is a law firm comprising of senior and experienced advocates practising law in various courts, tribunals, forums and commissions. Some of their prime areas of focus include technology law, intellectual property, policy and regulatory advisory. <b>Lawctopus</b> is an online platform that provides resources, internships, articles, blogs, and legal event information to law students and professionals. The speakers on the occasion were <b>Mr. Kabir Darshan Singh Choudhary</b>, Technology Attorney based in New York and <b>Ms. Apurva Singh</b>, Associate at Mishi Choudhary &amp; Associates.</p>
<p>Panel discussion on “Traversing the Contours of AI: Looking at a Just Future”</p>	<p>In association with <a href="#">Mishi Choudhary &amp; Associates</a>, powered by <a href="#">Lawctopus</a></p>	<p><b>Mishi Choudhary Associates</b> is a law firm comprising of senior and experienced advocates practising law in various courts, tribunals, forums and commissions. Some of their prime areas of focus include technology law, intellectual property, policy and regulatory advisory. The notable speakers were <b>Mr. Prasanth Sugathan</b>, Legal Director of SFLC India; <b>Mr. Abhayraj Naik</b>, visiting faculty at Azim Premji University; <b>Ms. Smriti Parsheera</b>, policy researcher with the National Institute of Public Finance and Policy; and <b>Mr. Ameen Jauhar</b>, Senior Resident Fellow at the Vidhi Centre for Legal Policy,</p>

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## CONTACT US

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### **Important Links:**

Website at <http://rsrr.in/>

Blog Series at <http://rsrr.in/blog/>

Journal Volumes at <https://www.rsrr.in/journal>

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**ABOUT RAJIV GANDHI NATIONAL UNIVERSITY OF LAW**

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Rajiv Gandhi National University of Law (“RGNUL”), Punjab, was established by the State Legislature of Punjab by passing the Rajiv Gandhi National University of Law, Punjab Act, 2006 (Punjab Act No. 12 of 2006). The Act incorporated a University of Law of national stature in Punjab, thereby fulfilling the need for a Centre of Excellence in legal education in the modern era of globalisation and liberalisation. The University acquired approval from the Bar Council of India (“BCI”) in July 2006. In May 2015, the University became the first and the only National Law University (“NLU”) to get accreditation by the National Assessment and Accreditation Council (“NAAC”) with an ‘A’ grade. In 2018, RGNUL was among the four NLUs granted autonomous status by the University Grants Commission. The University has been ranked among the top 10 law schools in India under the National Institutional Ranking Framework (“NIRF”) by the Union Ministry of Human Resource Development, Government of India.

RGNUL is a member of a number of professional organisations of national and international stature like the Asian Law Institute (“ALI”), Singapore; Commonwealth Legal Education Association (“CLEA”); Forum of South Asian Clinical Law Teachers (“FSACLCTL”), Goa; Indian Economic Association (“IEA”); Indian Institute of Comparative Law (“IICL”), Jaipur; Indian Institute of Public Administration (“IIPA”), New Delhi; Indian Law Institute (“ILI”), New Delhi; Indian Political Science Association (“IPSA”); Indian Society of Criminology (“ISC”), Madras; Indian Society of International Law (“ISIL”), New Delhi; Institute of Constitutional and Parliamentary Studies (“ICPS”), New Delhi; International Association of Law Schools (IALS), and International Law Students Association (“ILSA”), United States of America, Legal Information Institute of India (LII of India), Shastri Indo Canadian Institute (“SICI”).

