



Newsletter

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CLASIS LAW

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Welcome to the October Edition of the Clasis Law Newsletter

This edition brings to our readers a featured article titled “RBI issues Directions on Peer to Peer Lending Platform”.

The Reserve Bank of India has recently issued master directions i.e. **Master Directions – Non-Banking Financial Company – Peer to Peer Lending Platform (Reserve Bank) Directions, 2017**, for the purpose of regulating company that carry on the business of Peer to Peer lending platform in India.

We continue to highlight certain key judgements passed by the Hon’ble Court as well as changes in Corporate and Commercial laws and updates on Projects, Intellectual Property and Banking.

Your inputs and feedback are always welcome and we look forward to our interactions with you.

Clasis Law wishes our readers a very happy and prosperous Diwali



RBI issues Directions on Peer to Peer Lending Platform

Online lending transactions are in their nascent stage in India and given the increase in peer to peer (“P2P”) lending through e-commerce marketplace it is of extreme importance to regulate e-lending transactions. Accordingly, the Reserve Bank of India (“RBI”) has recently issued **Master Directions – Non-Banking Financial Company – Peer to Peer Lending Platform (Reserve Bank) Directions, 2017 (“Directions”)** so as to regulate a company which carries on the business of P2P lending platform (“P2P Lending Platform”) in India. These Directions follow consultation paper released by RBI on P2P lending and decision of RBI to regulate P2P Lending Platform as Non-Banking Financial Company. Currently, the P2P lending space is populated by more than thirty (30) players including Faircent, LendBox, LenDenClub, IndiaMoneyMart, Monexo, Rupaiya Exchange which would now be regulated by RBI.

One of the main elements of the Directions is the mechanism specified in relation to the registration of P2P Lending Platform. As per the Directions, an existing/prospective P2P Lending Platform is permitted to carry its business if the following conditions are fulfilled:

- (i) it is a company;
- (ii) it has a net owned fund of not less than Indian Rupees Twenty Million (INR 20,000,000) or such higher amount as RBI may specify; and
- (iii) it has obtained certificate of registration from RBI.

The Directions make it mandatory for an existing P2P Lending Platform to obtain registration within three (3) months from the effective date, being October 04, 2017.

A P2P Lending Platform is permitted to undertake the following activities:

- (i) provide online marketplace to the participants involved in P2P lending thereby acting as an intermediary;
- (ii) conduct due diligence on the participants and credit assessment and risk profiling of the borrowers;
- (iii) store and process data relating to its activities and the participants;
- (iv) undertake loan documentation and ensure adherence to legal requirements applicable on the participants; and
- (v) assist in disbursement and repayment of loan amounts.

While P2P Lending Platform is also permitted to provide services for recovery of loans, however, the Directions specifically state that it will not provide any assurance for the recovery of loans.

In terms of restrictions, P2P Lending Platform is barred from carrying out the following activities:

- (i) raising deposits, lending on its own and permitting international flow of funds;
- (ii) cross selling of product (except for loan specific insurance products) and providing / arranging any credit enhancement or credit guarantee;
- (iii) facilitation of any secured lending linked to the lending platform; and
- (iv) holding of funds received from lenders/borrowers on its balance sheet.

P2P Lending Platform is required to put in place a board approved policy to address grievances/complaints of participants. In case a complaint is redressed within a period of one (1) month, the participant shall have the right to appeal to the Customer Education and Protection Department of RBI.

In terms of prudential norms, a P2P Lending Platform is required to maintain leverage ratio not exceeding two (2). Leverage ratio is defined under the Directions as total outside liabilities divided by owned funds of the P2P Lending Platform. Further, the aggregate exposure of a lender to (i) all borrowers across all P2Ps Lending Platforms should not exceed Indian Rupees One Million (INR 1,000,000); and (ii) a single borrower across all P2P Lending Platforms should not exceed Indian Rupees Fifty Thousand (INR 50,000). Also, the aggregate loans which can be availed by a borrower across all P2Ps Lending Platforms have been capped to Indian Rupees One Million (INR 1,000,000). Additionally, the maturity of loans obtained through P2P Lending Platform cannot exceed thirty six (36) months. In order to monitor the above exposure limits, a P2P Lending Platform is required to obtain certificate from borrower and lender, as applicable, which states that the limits prescribed above have been adhered to by the respective participant.

The Directions clearly specify the fund transfer mechanism which needs to be adopted by a P2P Lending Platform for the purpose of running the business of P2P lending. At least two escrow accounts need to be setup and maintained wherein one account is for funds received from lenders and the other account for funds collected from the borrowers. The escrow accounts shall be operated by a trustee, which shall be promoted by the bank maintaining the escrow accounts.



Any takeover/acquisition of control of a P2P Lending Platform or any change in shareholding of a P2P Lending Platform which results in acquisition of twenty six (26) per cent or more of the paid up equity capital of the P2P Lending Platform would require prior written consent of RBI. Further, any change in management of a P2P Lending Platform which results change in more than thirty (30) per cent of the directors (excluding independent directors) or any change in shareholding that gives the acquirer a right to nominate a director shall also require prior written consent of RBI. Subsequent to the receipt of approval from RBI, P2P Lending Platform and other party(s) concerned would have to give a public notice of change in management/control at least thirty (30) days before such change is made effective.

In order to monitor the functioning and smooth running of P2P Lending Platform, RBI has stipulated certain reporting requirements in the Directions. Under the reporting requirements, a P2P Lending Platform is required to submit certain specified quarterly statements with the Regional Office of RBI within fifteen (15) days after the quarter to which such quarterly statements relate.

The Directions mainly aim at establishing a constructive set of norms that would govern the process of establishing and the functioning of P2P Lending Platform in India. Given the growing popularity of online lending transactions in the country, it was necessary to regulate P2P Lending Platform.

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Legal Alerts

Pre award interest cannot be granted by the Arbitrator if the terms of the agreement prohibit the payment: Supreme Court clarifies

In a recent judgment, the Hon'ble Supreme Court of India in *Sri. Chittaranjan Maity Vs. Union of India*, Civil Appeal Nos. 15545-15546 of 2017, dated October 3, 2017 has clarified the position in respect of the power of the Arbitrator to order pre award interest in an Arbitral award.

The appeals challenged the legality and correctness of the judgment and order dated September 29, 2011 passed by the Division Bench of the High Court of Calcutta, wherein the High Court passed an order considering the arbitrability of the dispute for the first time and also upheld the pre award interest that had been passed by the Arbitral Tribunal in its award.

The brief facts of the case are that Union of India ("Respondent") invited tender for the execution of balance of earth for formation of banks for laying railway line, roads, platforms, etc. in connection with new goods terminal yard of South-Eastern Railway at Sankrail in Howrah District. The tender by Sri. Chittaranjan Maity ("Appellant") for INR 61,24,159/- was accepted by issuance of letter of acceptance dated June 17, 1991. In view thereof, an agreement was entered between the Appellant and the Respondent. In the said agreement, General Conditions of the Contract ("GCC") were incorporated and the parties were bound by the terms of it.

Thereafter, various disputes and differences arose between the parties regarding execution of work and its purported abandonment. The parties initially decided to terminate the said agreement, however, on the request of the Appellant the time for the work under the contract was extended up to July 1993. The work, inspite of the extension could not be completed and was abandoned.

The parties decided to refer the dispute to arbitration. In view thereof, the Appellant filed an application under Section 11(6) of the Arbitration and Conciliation Act, 1996 ("The Act") for appointment of an Arbitrator before High Court of Calcutta. The High Court passed an order dated December 6, 2001, whereupon the General Manager, South Eastern Railway, was directed to appoint Arbitrators from within their panel. The Respondent filed an application under Section 34 of the Act, for setting aside the said award. The said application was dismissed by the Single Judge of the High Court. The Respondent assailed the order of the learned Single Judge by filing an appeal wherein it was contended that the Appellant had issued a 'No Claims Certificate' to the Respondent, thereby forfeiting his right for any claim from the

Respondent in regard to which the dispute could not be adjudicated by the Arbitral Tribunal. In view of this, the Division Bench set aside the order of the Single Judge and the award and directed holding a fresh reference by the Arbitral Tribunal.

The Appellant submitted before the Supreme Court that the Division Bench failed to appreciate that the question of 'No Claims Certificate' was neither urged before the Chief Justice in the proceedings under Section 11(6) of the Act, nor before the Arbitral Tribunal. The question as to whether there was any arbitral dispute or not, could not have been entertained by the Division Bench of the High Court for the first time. It was further submitted that the Tribunal has rightly passed an award and granted pre-award and *pendente lite* interest. On the other hand, the Respondent submitted that having regard to the 'No Claims Certificate' issued by the Appellant, the Appellant had no right to make any claim and hence there was no arbitral dispute between the parties.

Having regards to the contentions urged, the Hon'ble Supreme Court considered various precedents to come to the conclusion that the Court cannot intervene into matters that are arbitral in nature. The intervention of the Court is envisaged only in few circumstances like fraud or bias by the Arbitrators, violation of natural justice. In view thereof, the Division Bench was not justified in considering the arbitrability of the dispute.

Further, The Court also considered various judgments of its own to conclude that the Division Bench did not rightly uphold the pre award interest granted to the Appellant as terms of the GCC in the present case categorically prohibited such interest to the parties. The Supreme Court clarified that if the agreement prohibits award of interest then the grant of pre award interest is impermissible for the arbitrator.

As such, the Court upheld the arbitral award but held that the Appellant was not entitled to any interest.



Corporate and Commercial

The Companies (Acceptance of Deposits) Second Amendment Rules, 2017

The MCA vide a notification dated September 19, 2017 has further amended the Companies (Acceptance of Deposits) Rules, 2014 (“Principal Rules”) thereby substituting sub-rule 3 to rule 3 of Principal Rules. By the current amendment, specified International Financial Services Company (“IFSC”) public company and private companies have been allowed to accept from its members monies not exceeding one hundred (100) per cent of the aggregate of the paid up share capital, free reserves and securities premium account and such companies are required to file the details of monies so accepted with the Registrar of Companies (“ROC”) in Form DPT-3.

The amended rule provides further exemption to a private company which is start-up to accept deposits from its members without any limit upto five years from the date of incorporation and has also exempted certain other class of private companies, which satisfies the criteria as specified under the amended rules, to accept deposits from its members without any limit.

The Companies (Restriction on number of layers) Rules, 2017

Pursuant to enforcement of proviso to section 2(87) of the 2013 Act, the MCA on September 20, 2017 has also notified its associated rules, namely, the Companies (Restriction on number of layers) Rules, 2017. As per the rules, no company, other than companies which has been specifically exempted under the 2013 Act, can have more than two layers of subsidiaries. In computing the number of layers under the rules, one layer which consists of one or more wholly owned subsidiary or subsidiaries shall not be taken into account. Further, the rules provide that the restrictions under these rules shall not affect a company from acquiring a company incorporated outside India with subsidiaries beyond two layers as per the laws of such country. The classes of companies which have been specifically exempted from compliance of these rules are banking companies, non-banking financial companies, insurance companies and government companies.

New employment legislation to govern shops and establishments in Maharashtra

The Government of Maharashtra has notified the Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2017 on September 7, 2017 (“Notified Act”) which provides for the regulation of conditions of employment and other conditions of service of workers employed in shops, residential hotels, restaurants, eating houses, theatres, other places of public amusement or entertainment and other establishments and

for matters connected therewith.

The Notified Act shall repeal the Maharashtra Shops and Establishments Act, 1948 (“Previous Act”), which currently regulates the service conditions of all employees including the hours of work, payment of wages, overtime, leave, holidays and other conditions of service.

From an implementation perspective, the provisions of the Notified Act will come into force on such date as the state government may, by notification in the official gazette, appoint.

The Notified Act seems to be on the lines of the Model Shops and Establishment (Regulation of Employment and Conditions of Service) Bill, 2016 (“Model Bill”) approved by the Central government. The Model Bill had been sent to States/UTs to enable them to amend their existing shops and establishment legislations in accordance with the provisions of the Model Bill.

Briefly, the Notified Act extends the applicability of majority of the provisions of the act only on establishments employing 10 or more workers. It provides freedom to operate 365 days in a year provided workers are given a weekly off and certain other provisions are complied with. It further provides that different opening and closing hours would be prescribed for different categories of establishments, thereby recognising the requirement of flexibility in operational hours depending on the industry needs. The Notified Act also amends the provisions relating to overtime requirements, permissible leave accumulations etc. Accordingly, establishments will have to modify their existing employee handbook or policies to align it with the provisions of the Notified Act. From a compliance point of view, the Notified Act introduces the requirement of filing an annual return and providing crèche facility.

As a pro employer measure the Notified Act increases the timelines for applying for registration, increases the period of validity of registration from a maximum of 3(three) to 10 (ten) years, permits maintaining registers electronically and introduces the appointment of Facilitators instead of inspectors who shall not only oversee enforcement, but also advise employers on ensuring compliances with the provisions of the Notified Act.

The employers should also take note that the Notified Act provides for enhanced penalties and stringent punishments for its contravention.

With this new law, the State Government of Maharashtra has taken a remarkable step in the arena of labour law reforms, which is likely to have a positive impact on both the employer and employees across industries.



Relaxation of Listing Norms for Scheme Matters

The Securities and Exchange Board of India ("SEBI") through its circular dated September 21, 2017, ("New Circular") has aligned the requirements specified for listing under schemes of arrangement under circular dated March 10, 2017 ("Circular"), with those specified under the Securities Contracts (Regulation) Rules, 1957 ("SCRR"). The Circular stated that for any entity to be eligible for the waiver/relaxation under SCRR, one of the conditions is that, post the scheme, the public shareholders of the transferor company should hold at least twenty five percent (25%) of the paid up share capital of the transferee company. SEBI has now further relaxed the aforesaid condition vide its New Circular by providing flexibility to companies which are unable to comply with the requirement of twenty five percent (25%) shareholding. The flexibility is provided by giving the companies an option to satisfy alternate conditions for listing their securities. Thus, where the companies are not able to comply with the said requirements of twenty five percent (25%) shareholding to be held by public, they can alternatively fulfil the following conditions:

- (i) the entity has a valuation in excess of INR 1600 crore as per the valuation report;
- (ii) the value of post-scheme shareholding of public shareholders of the listed entity in the transferee entity is not less than INR 400 crore;
- (iii) at least 10% of the post-scheme paid-up share capital of the transferee entity comprises of shares allotted to the public shareholders of the transferor entity; and
- (iv) the entity increases the public shareholding to at least 25% within a period of one year from the date of listing of its securities and an undertaking to this effect is incorporated in the scheme.

Review of Investment by Foreign Portfolio Investors in Corporate Debt Securities

The Reserve Bank of India has vide circular No. 5 dated September 22, 2017, decided to review the investment in corporate debt securities by Foreign Portfolio Investors ("FPIs"). Currently, the limit for investment by FPIs in corporate bonds is INR 244,323 crore. This includes issuance of Rupee denominated bonds overseas (Masala Bonds) by resident entities of INR 44,001 crore (including pipeline). The Masala Bonds are presently reckoned both under Combined Corporate Debt Limit (CCDL) for FPI and External Commercial Borrowings (ECBs). On a review, and to further harmonise norms for Masala Bonds issuance with the ECB guidelines, the following changes are made:

- (i) With effect from October 3, 2017, Masala bonds will no longer form a part of the limit for FPI investments in corporate bonds. They will form a part of the ECBs and will be monitored accordingly.
- (ii) The amount of INR 44,001 crore arising from shifting of Masala bonds will be released for FPI investment in corporate bonds over the next two quarters as specified in the aforementioned circular.

Participation of Foreign Portfolio Investors (FPIs) in Commodity Derivatives in International Financial Services Centre (IFSC)

Based on representations received from the exchanges operating in IFSC and after consultations with the Government and the Reserve Bank of India, on September 26, 2017, SEBI decided that FPIs shall be permitted to participate in commodity derivatives contracts traded in stock exchanges in IFSC subject to following conditions:

- (i) The participation would be limited to the derivatives contracts in non-agricultural commodities only.
- (ii) Contracts would be cash settled on the settlement price determined on overseas exchanges.
- (iii) All the transactions shall be denominated in foreign currency only.



Projects, Energy and Natural Resources

Indian Railways' Locomotive Factory in Marhowra awarded to GE, comes under a cloud

In November 2015, the rail ministry, awarded a Rs 14,000-crore contract to General Electric to set up a diesel electric locomotive factory in Marhowra, Bihar. The bid for Madhepura factory for building modern electric locomotives, was awarded to the French company Alstom.

These two projects were showcase projects and huge investments of around Rs 40,000 crore over the next five years was expected for the two projects.

However, with the recent change in dispensation at the railways ministry, the focus has now shifted to a complete elimination of diesel locomotives and a promotion of electric engines. The govt. has therefore considering bringing the curtains down on the Marhowra plant as it wants to focus its resources in scaling up of electrification of the entire rail network.

Investment at the Marhowra factory was calculated at a little above Rs 2,000 crore. It was to manufacture at least 1,000 diesel locomotives over 10 years. This change of gear by the govt post award of a contract may cast a shadow on the investor sentiment, given the project's huge foreign direct investment component.

Centre Announces New Policy to Promote Private Investment in Affordable Housing

With the aim of attracting private players in the affordable housing sector to meet the 'housing for all' target by 2022, the government has unveiled a new public-private partnership (PPP) policy that allows central assistance up to Rs 2.5 lakh per house built by private builders, even on private land.

The policy also includes opening up potential for private investments in affordable housing projects on government land in urban areas.

The policy provides for various PPP options for the private sector to invest in the affordable housing sector. The six models using government lands are:

1. The direct benefit transfer model: Under this option, private builders can design, build and transfer houses built on government land to public authorities. Government land is to be allocated based on the least cost of construction. Payments to builders will be made by the public authority based on progress, as per agreed upon milestones, and buyers will pay the government.

2. Mixed development cross-subsidised housing: Government land to be allotted based on number of affordable houses to be built on the plot offered to private builders, cross subsidising this segment from revenues from high-end house building or commercial development.
3. Annuity-based subsidised housing: Builders will invest against deferred annuity payments by the government. Land allocation to builders is based on unit cost of construction.
4. Annuity-cum-capital-grant based affordable housing: Besides annuity payments, builders could be paid a share of the project cost as upfront payment.
5. Direct relationship ownership housing: As against government-mediated payments to builders and transfer of houses to beneficiaries in the above four models, under this option, promoters will directly deal with buyers and recover costs. Allocation of public land is based on unit cost of construction.
6. Direct relationship rental housing: Recovery of the costs by builders is through rental incomes from the houses built on government lands.

The two PPP models for private investment in affordable housing on private land include extending central assistance of about Rs 2.5 lakh for each house as an interest subsidy on bank loans as upfront payment under the credit-linked subsidy component of Pradhan Mantri Awas Yojana (Urban). Under the second option, central assistance of Rs 1.5 lakh will be given for each house to be built on private land, in case the beneficiaries do not intend to take bank loans.

Indian Railways Change Contract Conditions for Station re-development due to Poor Response

In order to make the deal commercially viable for real estate developers, the Indian Railways has decided to change contract conditions which would again need to be duly approved by the cabinet. The railways had offered 403 major stations for redevelopment on a public-private partnership (PPP) basis with a revenue-sharing model as part of its non-fare revenue scheme. The ambitious station redevelopment programme was launched with a finalised PPP model approved by the cabinet after prolonged discussions with stakeholders. However, not satisfied with the end results and slow progress, the govt has decided to change the terms and conditions of the contracts again to make it more market-friendly. The Indian Railway Stations Development Corporation Limited, which has been entrusted with the job would roll back the tenders already floated for the redevelopment of 23 stations. However, the redevelopment of Habibganj station in Bhopal will go ahead because the contract has already been awarded for it.



IP Updates

Copyright Office's move towards transparency

With a view to use technology to enhance transparency and digitally empower the stakeholders, the Indian Copyright Office has released four notifications over the last two months informing the public of its decision to publish a monthly list of fresh applications received by it as well as the entries made in the Register of Copyrights under the various sections of the Copyright Act, 1957.

Key points of the notifications are as follows:

i. Notification dated 31st August 2017

All entries, including particulars of any work made in the Register of Copyrights along with corrections thereof and orders for rectification of the Register shall be published on the Copyright Office's website on a monthly basis from 1st January 2017.

ii. Notification dated 1st September 2017

- The Copyright Office shall publish a list of the copyright registration applications received by it on first Friday of every month.
- Such publication shall serve as notice for third parties who wish to object the said copyright registration in favour of the applicant and are required to submit their objections within 30 days of the publication of the application.
- Further, the applicants are required to submit with the Copyright Office the work/document subject matter of the application within 30 days of the issuance of notice, in absence of which the application would be treated as abandoned.

iii. Notification dated 21st September 2017

A list of the applications in respect of which subject work/documents are yet to be received from the applicant shall be published and maintained on the official website for ease of reference of the applicants.

iv. Notification dated 25th September 2017

All entries, including particulars of any work made in the Register of Copyrights along with corrections thereof and orders for rectification of the Register for the year 2016 shall also be published on the official website on a monthly basis.

Icon Health and Fitness Inc. vs. Sheriff Usman and Anr. [CS(COMM) 216/2016]

In *Icon Health and Fitness Inc. vs. Sheriff Usman and Anr.*, the Delhi High Court vide its order dated 12th September, 2017 held that the defendant is responsible for passing off the trade mark of the plaintiff and therefore the suit has been decreed in favour of the plaintiff. In this case, Icon Health and Fitness Inc., a USA Based company initiated a proceeding against Sheriff Usman and Anr. to restrain them from using their mark "IFIT". The plaintiff has been using the aforesaid mark for their fitness devices such as wearable and software applications. The aforesaid mark of the plaintiff is a coined mark by the plaintiff and has been continuously used by them since the year 1999. The plaintiff is one of the first players in the world to enter into the wearable fitness devices and fitness software space and is considered one of the leaders in the market. The plaintiff's app "IFIT" is also available on App Store and Google Play Store. In the year 2015, it came to the knowledge of the plaintiff that the defendants were also offering fitness related application under the name "IFIT" in App Store and Google Play Store and also offering their fitness brands for sale under the name "IFIT" on e-commerce portals such as www.amazon.in. The channel through which the defendants were offering their devices and software are also identical to those of the plaintiffs. On examining the relevant factors in the case, the Court found that the defendants have adopted the plaintiff's mark with the intention of misleading the public so that public believe that there is a connection between the plaintiff and the defendants. Further, the court also considered the territorial jurisdiction aspect of the case considering that both the defendants are the residents of United Arab Emirates and held that though the defendants are not residing in Delhi, they are offering their fitness apps and band through App stores, Google Play Store and E-Commerce portals like www.amazon.in which can be accessed and operated from all over the world including Delhi. In view thereof, the Court held that the defendants are carrying on business or working for gain in Delhi and the Delhi High Court has territorial jurisdiction to try and decide the present suit. The Court also held that the plaintiff enjoys trans-border reputation with respect to the trademark "IFIT" which is a registered in various countries in the world.



Banking and Project Finance

Reserve Bank Directions – Commercial Paper

Rajnish Kumar – New Chairman of State Bank of India

The Centre government has appointed Rajnish Kumar as new Chairman of State Bank of India for a period of 3 (three) years.

Reserve Bank – Maintenance of SLR

The Reserve Bank of India (“RBI”) has issued notification dated October 04, 2017, pursuant to which every commercial bank, primary (urban) co-operative bank, state co-operative bank and central co-operative bank, with effect from October 14, 2017, shall be required to maintain in India assets (“SLR”) the value of which shall not, at the close of business on any day, be less than 19.5 per cent of their total net demand and time liabilities in India as on the last Friday of the second preceding fortnight, valued in accordance with the method of valuation specified by the RBI from time to time.

Master Directions – Peer to Peer Lending Platforms

The RBI has issued notification dated October 04, 2017, pursuant to which it has issued Master Directions - Non-Banking Financial Company – Peer to Peer Lending Platform (Reserve Bank) Directions, 2017. These Master Directions came into effect from October 04, 2017.

RBI – Inter-operability among Prepaid Payment Instruments (“PPIs”)

The RBI has decided to allow interoperability among PPIs (issued in the form of wallets) through Unified Payments Interface.

The RBI, however, has incorporated a rider that the facility will be allowed only for KYC compliant users.

Sovereign Gold Bonds Scheme

The RBI has issued notification dated October 06, 2017, pursuant to which it has issued terms and conditions applicable on the issuance of bonds under Sovereign Gold Bonds Scheme. Further, the RBI has issued a separate notification dated October 06, 2017 pursuant to which it has issued operational guidelines in relation to Sovereign Gold Bonds Scheme.



Recent Events

ICCA Recognition

Vineet Aneja, Senior Partner have been recognized as one of India's Most Trusted Corporate Lawyers by the Indian Corporate Counsel Association in its publication "The Vanguard - Trusted Corporate Lawyers – 2017"



Sexual Harassment – Practical Challenges of Handling Complaints 21 September 2017

Clasis Law conducted a round table session on “Practical Challenges in handling Sexual Harassment Complaints” on 21st September 2017 at the office. The session was well attended and the participants had a very enriching and informative discussion on this topic. The participants also got an opportunity to interact with our lawyers and to have us address their queries on this subject.



Offbeat

Diwali a traditional Indian festival of lights also associated with exchanging gifts and pleasantries has over the year undergone a metamorphosis and has now come to be associated with big bang crackers and other add-ons with markets being flushed with environmentally unfriendly and toxic substances concealed in innocuous looking things purchased during the Diwali season. In this edition of Offbeat we take a look at various alternatives that are much nicer, safer to use and also environment friendly.

Eco friendly decoration

Rangoli is a major decoration during Diwali. It looks lively, auspicious, inviting and festive. But the rangoli colors available in the market are mostly chemical based. Consider using organic rangoli colors or replace colors with chemical free kitchen ingredients like turmeric, vermillion, coffee, rice powder, pulses etc. You can also make rangoli with real flowers petals or flowers. Not only is this eco-friendly, but also safer for children to use and learn the ancient art without any fear of chemical exposure.



Use of Eco- friendly crackers

Firecrackers have a significant role to play during Diwali festival but are equally responsible for the high levels of pollution both noise and air. Firecrackers leave the city hazy, noisy and littered with waste the next morning. The best way to celebrate Diwali is to go firecracker-free. If one can't stay away from crackers during Diwali, opt for eco-friendly products that are made from recycled papers, instead of the highly toxic traditional crackers. The noise produced by these crackers is also within the decibel limits set by the Central Pollution Control Board.

Bring back the earthen lamps

Decorate your home with earthen lamps or diyas instead of electrical illumination. The good thing about oil diyas is that they are bio-degradable, cost effective, traditional and very beautiful. Try to avoid the painted ones that have chemical colours smeared over them. By doing this you will also be contributing in reducing the electricity consumption that normally reaches sky high levels during Diwali. If you still want lighting opt for LED lights as it conserves tremendous amount of energy and helps reduce your carbon footprint.



Green gifting



Gifting is a given during Diwali and one just cannot visit your friends/relatives without a gift to give. Instead of carrying sweets and other edible items which are invariably packed in plastic, why not gift a plant this Diwali and set a new trend altogether. Apart from plants one can choose gifts that are made of natural and organic products. While gift wrapping, try to gift wrap using newspaper/handmade paper or recyclable paper instead of shiny, plastic packaging which causes environmental pollution.

Use of Bio-Degradable Crockery

Guests pour in large numbers during any festive occasion. So it is natural that food and drinks are to be served, and this eventually leads to use of disposable plates and glasses, which unfortunately are very damaging to the environment. To counter that and meet the purpose, we suggest you opt for biodegradable crockery made of paper and bamboo. It looks chic and elegant and will also save you all the effort to clean up post the event.

Make a difference with your shopping

Diwali invariably leads to a shopping frenzy. Think for a moment the difference that our shopping can make to someone else's life. Opt for things made by people who would benefit from your purchase. If one looks around there are a range of such products like earthen lamps, ecofriendly jewellery, terracotta figurines, handicrafts, clothes made out of organic cotton and pure silk, edibles, decorative items, waiting to be picked up. Our decision to opt for such products instead of the cheaper mass produced alternatives this Diwali, would be a small but significant step to make someone else's Diwali a happy one.

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