

NEWSLETTER



**BRICS CHAMBER OF
COMMERCE & INDUSTRY**

GEARING UP FOR THE FUTURE

DECEMBER 2025

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BRICS CCI–Russian Business Delegation Visit to Himachal Pradesh



In December, the BRICS Chamber of Commerce & Industry (**BRICS CCI**), under the **guidance of the Regional President, Chandigarh Chapter, Mr. Deepak Shukla**, facilitated a meeting between a Russian business delegation from **Noya Organisation (Russia)** and **officials of the Himachal Pradesh Industries Department in Baddi, Himachal Pradesh**. The delegation met Mr. Tilak Raj Sharma, Additional CEO and Additional Director of Industries, Himachal Pradesh Bulk Drug Park Infrastructure Ltd., to explore investment opportunities. Discussions covered manufacturing, pharmaceuticals, food processing, tourism, startups, and eco-tourism.

State officials highlighted investor-friendly policies, the single-window system, and incentives, marking the visit as a positive step toward strengthening India–Russia investment cooperation.

India–Russia Business Forum



The **India–Russia Business Forum 2025**, held on **December 4-5**, marked a significant milestone in strengthening **bilateral economic and strategic relations** between India and Russia. Organised on the occasion of the **official visit of Russian President Vladimir Putin to India**, the forum brought together **senior government representatives, policymakers, and business leaders** from both countries. The event was **attended by the leadership of the BRICS Chamber of Commerce & Industry (BRICS CCI)**, reflecting its continued engagement in fostering **India–Russia trade and investment cooperation**. Discussions focused on **expanding collaboration across key sectors and building long-term partnerships** to support sustained economic growth and mutual development.

MOU SIGNING TO ENHANCE BRICS COLLABORATION



A Memorandum of Understanding (MoU) was signed between the **BRICS Chamber of Commerce, Colombo, Sri Lanka**, and the **BRICS Chamber of Commerce & Industry (BRICS CCI), New Delhi, India**, on **Friday, 19 December 2025**, at the **FORE School of Management, New Delhi**. The MoU was signed by **Mr. Ishanga Mahipala**, President, BRICS Chamber of Commerce, Sri Lanka, and **Dr. BBL Madhukar**, Co-Chairman and Director General, BRICS CCI, India. This collaboration marks a **significant step in strengthening institutional cooperation across the BRICS ecosystem**. The agreement aims to enhance knowledge exchange, promote cross-border business engagement, and foster long-term partnerships among BRICS member institutions.

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MR. RAHUL BAGGA
FOUNDER - AUMIRAH

PSYCHEDELIC DRUG PATENTS INNOVATION OR EXPLOITATION

The past decade has also experienced a remarkable escalation in mental health ailments that have reignited interest in the possible medical applications of psychedelics. Substances that were previously linked with spirituality and indigenous medicine are also being examined under formal scientific research for their ability to alleviate ailments such as depression, anxiety disorders, addiction, and post-traumatic stress disorders. As the pace of research quickens, patenting increases for drugs based on psychedelics. This trend has set the stage for a significant question under patenting laws. Are such patents a manifestation of innovative research on medicines or can they be said to misuse a naturally occurring compound?

Understanding Psychedelic Substances from a Scientific Lens

Psychedelic drugs are psychoactive compounds that mainly affect the central nervous system. Their main mode of operation is primarily focused on the activation of the serotonin 5HT_{2A} receptor. This particular serotonin receptor is primarily involved in mood control as well as control of other cognitive functions like perception. Alterations

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in these particular functions can occur as a result of psychedelic usage.

From the chemical point of view, there are three major classes of psychedelics. These include tryptamines, phenethylamines, and lysergamides. While these classes can be distinguished based on the chemical structures of the psychedelics as well as the potency of the effect, they all have one effect on the human perceptual system. Significantly, psychedelics can be naturally produced in plants or fungi or chemically produced in the lab. It is on this point that the patentability of psychedelics rests.

The Patent Law Barrier for Naturally Occurring Psychedelics

Patent law draws a firm distinction between discovery and invention. In India, this distinction is codified under the Patents Act, 1970. Section 3(c) states: “the mere discovery of a scientific principle or the formulation of an abstract theory or discovery of any living thing or non-living substance occurring in nature”. This provision serves as a safeguard against granting exclusive rights over substances that exist independently of human intervention.

Additionally, Section 3(i) states: “any process for the medicinal, surgical, curative, prophylactic diagnostic, therapeutic or other treatment of human beings or any process for a similar treatment of animals to render them free of disease or to increase their products”. Together, these exclusions significantly limit the scope for patenting natural psychedelic substances in their original form. The mere identification, extraction, drying, or grinding of a naturally occurring psychedelic compound does not meet the threshold of invention under Indian patent law.

Judicial interpretation has reinforced this position. In *Diamond Star Global SDN BHD v Joint Controller of Patents*, the Delhi High Court clarified that the term mere applies not only to scientific principles but equally to discoveries of natural substances. The Court confirmed that

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isolation or minimal processing of a naturally occurring compound does not convert a discovery into a patentable invention.

This approach is consistent with the principles laid down by the Supreme Court in *Novartis AG v Union of India*, where the Court emphasized that patent protection must be reserved for genuine technical advancement and not for discoveries or incremental modifications that do not demonstrate enhanced therapeutic efficacy. The judgment reaffirmed that the Patents Act is designed to prevent evergreening and to ensure that naturally existing substances or known properties are not monopolized through strategic claim drafting.

The Supreme Court in *Monsanto Technology LLC v Nuziveedu Seeds Ltd* further emphasised the necessity of distinguishing between a naturally occurring biological phenomenon and a human engineered technical contribution, reinforcing that patentability must be grounded in demonstrable human intervention rather than mere discovery of natural properties.

Recent Patent Trends and What They Signal

Recent patent grants illustrate how innovators are navigating these legal constraints. Clearmind Medicine Inc has secured patents across multiple jurisdictions for psychedelic based combination therapies aimed at treating addiction and alcohol dependence. These patents do not claim naturally occurring psychedelics in isolation, but instead focus on specific combinations, formulations, and therapeutic applications demonstrating technical advancement.

There are parallels between how foreign legal systems have defined the line between "discoveries" and "inventions." The Supreme Court of the United States held in a recent case (*Association For Molecular Pathology, v. Myriad Genetics, Inc.*) that naturally occurring biological molecules are not patentable as products of nature (even when isolated), whereas

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synthetically produced or modified variants may be patentable. As a result, we are beginning to see an increasing number of these differences reflected in current psychedelic patenting approaches.

Likewise, the U.S. Patent Trial and Appeal Board upheld several patents issued to COMPASS Pathways for one variant of synthetic psilocybin in the form of a crystalline polymorph. What was considered to be "inventive" was not the naturally occurring psilocybin molecule itself, but the proprietary formulation used to create it, the control over the process of synthesising it in a replicable manner, and the developed standards for administering it to others.

These differences are what set the subject importance apart from naturally occurring psilocybin. All of the above developments point to an increasing shift in strategy, moving away from the goal of monopolising products made from materials that exist in nature and towards the creation and protection of manufactured compounds that are inspired by the molecules that occur in nature.

innovation or Exploitation Where Should the Line Be Drawn

The increasing number of psychedelic patents points to an ongoing effort to achieve proper balance. Patent protection can lead to increased investment in areas with vast potential for therapeutic benefits. At the same time, if the claims covered by the patents are excessively broad or imprecisely defined, it can diminish the basic premise of the patent system which states that discoveries derived from nature and traditional knowledge should be freely available to the public.

In this area, best represented by the Section 3 exclusions to Indian patent law, Indian patent law continues to serve as a key gatekeeper. Current trends indicate that while natural psychedelics, in their natural forms, will likely remain unpatentable, it is highly possible that the science-based derivative products, new formulations, and developed therapeutic

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uses may qualify as inventions under Indian patent law.

Key insights

The evolving psychedelic patent landscape highlights the need for innovation strategies grounded in demonstrable technical contribution rather than reliance on naturally occurring compounds. For innovators, this necessitates a focus on synthetic modification, formulation science, or clearly defined therapeutic applications that reflect meaningful human intervention. For patent professionals, heightened scrutiny under Section 3 exclusions demands precise claim drafting, careful articulation of inventive step, and avoidance of overbroad claims that risk collapsing into mere discovery. For policymakers and regulators, psychedelic patents present a broader test of how patent law balances innovation incentives with ethical restraint, particularly where traditional knowledge and natural substances inform modern drug development. As this field matures, the durability of patent protection will increasingly depend on how convincingly science transforms natural inspiration into patentable inventions.

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MS. PRITI GOEL

**FOUNDER & CEO OF PRISHA WEALTH
MANAGEMENT PRIVATE LIMITED
PARTNER & CEO OF AVINAV CONSULTING
AUTHOR – DHANAISHA, CHERISHED WEALTH**

Global Equity Allocation in Changing World Order: Growth, Cycles & Strategic Compounding

Global investing has entered a new regime. The world is transitioning from a unipolar, US-centric financial order into a **multipolar economic architecture** driven by:

- Re-globalisation of supply chains
- Geopolitical fragmentation
- Technological super cycles (AI, semiconductors, digitisation)
- Commodity security and energy transition
- Regional self-reliance

This shift demands a portfolio construction framework that is **structural, not tactical**; built around economic role clarity rather than short-term performance chasing.

Your global allocation can be anchored on six strategic markets:

- **USA – Core Innovation & Capital Market Anchor**
- **India – Structural Growth Engine**
- **Taiwan – Semiconductor & AI Infrastructure Hub**
- **South Korea – Cyclical Technology & Manufacturing Leader**
- **Singapore – Stability, Governance & Income Anchor**
- **LATAM – Commodity, Value & Inflation Hedge**

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Macro Regime: From Globalisation to Strategic Regionalism

The post-2008 world was characterised by:

- Ultra-low interest rates
- Excess liquidity
- Asset inflation
- Technology-led growth concentration

The post-COVID world is structurally different:

- Higher for longer interest rates
- De-globalisation and supply chain realignment
- Geopolitical risk premium
- Commodity scarcity
- National industrial policies

Capital is now flowing toward:

- Manufacturing reshoring
- Semiconductor sovereignty
- Energy security
- Infrastructure and defence
- Domestic consumption markets

This regime favours **real economy growth markets (India, LATAM), strategic manufacturing hubs (Taiwan, Korea) and capital depth leaders (USA, Singapore).**

Market Role

1. United States – Global Core & Innovation Engine

Role: Core Portfolio Anchor

Characteristics:

- World's deepest capital markets

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- Reserve currency advantage
- AI, cloud, biotech, defence leadership
- Earnings visibility and corporate resilience

Despite valuation premiums, US equities remain the **default compounding engine** of global portfolios. The S&P 500 and Nasdaq represent unparalleled exposure to:

- Artificial intelligence
- Platform economics
- Digital infrastructure
- High-margin innovation

2. India – Structural Growth & Domestic Demand Supercycle

Role: Structural Growth Engine

Characteristics:

- Fastest-growing major economy
- Manufacturing + consumption dual engine
- Infrastructure-led capex cycle
- Financialization of household savings

India's equity market offers:

- Broad sector participation
- Rising profitability
- Deepening capital markets
- Strong regulatory architecture

India is transitioning from an emerging market to a growth compounder.

3. Taiwan – Semiconductor Sovereignty & AI Infrastructure

Role: Technology Infrastructure Backbone

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Characteristics:

- Global semiconductor manufacturing hub
- AI compute supply chain monopoly
- Advanced node dominance

Taiwan is not merely a country allocation – it is **critical global infrastructure**.

Geopolitical risks are real but offset by:

- Strategic indispensability
- US security alignment
- Technological moat

4. South Korea – Cyclical Manufacturing & Tech Leverage

Role: Tactical Innovation & Industrial Cycle Play

Characteristics:

- Semiconductor memory leader
- Electronics and Consumer Technology
- EV batteries, autos, shipbuilding
- Export-driven earnings

Korea offers high operating leverage to:

- Global tech cycles
- Manufacturing capex
- Energy transition

However, it remains sensitive to:

- Global demand cycles
- Semiconductor up/down cycles
- Currency volatility
- Corporate governance evolution

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5. Singapore – Governance, Currency & Income Stability

Role: Portfolio Stabiliser & Income Anchor

Characteristics:

- AAA-rated sovereign
- Global financial hub
- Strong currency
- REIT and banking dominance

Singapore provides:

- Low volatility
- Strong dividend profile
- Institutional governance comfort

6. LATAM – Commodity, Value & Inflation Hedge

Role: Diversifier & Real Asset Proxy

Characteristics:

- Energy, metals, agriculture dominance
- Attractive valuations
- High dividend yields
- Inflation hedging

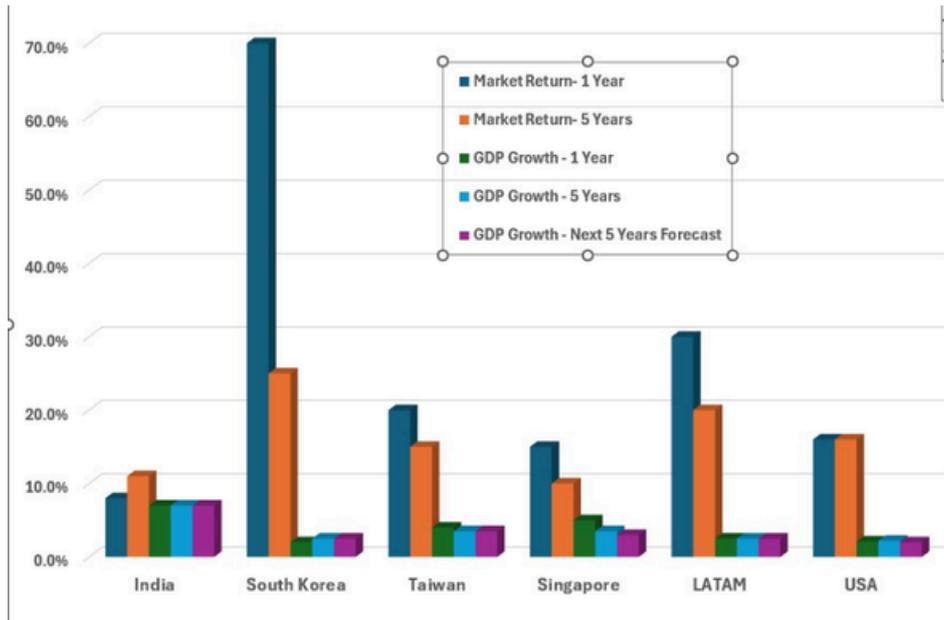
LATAM provides exposure to:

- Copper (energy transition)
- Oil & gas
- Food security
- Near-shoring into Mexico

Currency and political risks remain, but valuations provide a margin of safety.

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The accompanying chart highlights the divergence between **market returns and economic growth**, reinforcing the need for thoughtful allocation rather than naïve GDP chasing.



Interpreting the Chart: Growth vs Market Returns

The chart highlights a crucial reality:

High GDP growth does not automatically translate into superior market returns.

Key Observations:

- South Korea shows exceptional 1-year market returns driven by semiconductor cycle recovery.
- LATAM reflects strong equity performance despite modest GDP growth driven by valuation re-rating and commodity strength.
- India shows consistent economic growth with steady equity compounding.
- The US maintains strong market returns despite moderate GDP growth due to earnings dominance.

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- Singapore delivers stability rather than high returns.
- Taiwan tracks global tech cycles rather than domestic GDP.

this reinforces that **equities price earnings, not GDP**.

CEO View: The Next Decade Belongs to Multipolar Portfolios

The era of single-country dominance is over.

The next decade will be defined by:

- Regional manufacturing hubs
- Energy and resource security
- AI infrastructure
- Domestic demand economies
- Strategic alliances

Winning portfolios will be:

- Globally diversified
- Structurally aligned
- Cyclically aware
- Currency conscious

The future of wealth creation lies not in choosing one market but in architecting the right combination of them. This is the architecture of 21st-century investing.

What does this all mean for an Indian investor?

Disclosures

- Investment in securities market are subject to market risks. Read all related documents carefully before investing.
- Securities mentioned are for illustration only and not recommendatory.
- Registration with SEBI, BASL membership, or NISM certification does not guarantee performance or returns.

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MR. GAURAV MAHAJAN
PARTNER- THE PERCEPTS LAWS

India's Tightened Crypto KYC Regime: Regulatory Intent, Compliance Impact, and Data Protection Challenges

India has entered a decisive phase in its regulation of cryptocurrency and virtual digital asset (VDA) service providers. In early January 2026, the government, acting through the Financial Intelligence Unit – India (FIU-IND), rolled out a significantly tightened know-your-customer (KYC) and anti-money laundering (AML) framework for crypto platforms operating in or servicing users in India.

The most notable features of this framework are the mandatory use of live biometric selfies, geo-location tagging, enhanced identity verification, and bank account validation. Together, these measures signal the government's intent to treat crypto intermediaries on par with traditional financial institutions for AML purposes, while also raising complex operational and data-protection questions for the industry.

The regulatory context for this move lies in India's longstanding discomfort with the opacity, borderless nature, and technological anonymity associated with crypto transactions. While India has stopped short of banning cryptocurrencies, it has consistently framed them as high-risk instruments. Since bringing Virtual Digital Asset (VDA) service

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providers (example- entities like crypto exchanges, wallet providers, and NFT platforms that facilitate digital asset activities (exchange, transfer, safekeeping) and are regulated under India's AML/CFT framework, requiring them to register with FIU-IND, perform KYC, and report suspicious transactions to combat money laundering and terrorism financing) within the ambit of the Prevention of Money Laundering Act (PMLA), the regulatory focus has been on traceability, transaction monitoring, and accountability. The latest KYC mandate represents an evolution of that approach: rather than relying on document-based verification alone, regulators are now demanding stronger proof of physical presence, location, and identity at the point of onboarding and during continued usage.

At the heart of the new framework is the requirement for live selfies with liveness detection. Unlike static photographs, live selfies require users to complete real-time actions—such as blinking, moving their head, or responding to on-screen prompts—to establish that the person onboarding is physically present and not a synthetic or stolen identity. This requirement reflects growing regulatory concern over identity fraud, mule accounts, and the use of deepfake technologies in financial crimes. From the regulator's perspective, static KYC has proven insufficient in a world where forged documents, manipulated images, and synthetic identities can be generated at scale with minimal effort.

Alongside biometric verification, crypto platforms are now required to collect geo-location data at the time of KYC. This includes GPS coordinates, device metadata, IP address information, and time stamps. The regulatory objective here is twofold. First, geo-tagging helps establish jurisdictional nexus, ensuring that platforms can demonstrate that users accessing their services are not operating from sanctioned or prohibited locations. Second, location data strengthens investigative capabilities by enabling law-enforcement agencies to correlate suspicious transaction patterns with physical locations during probes related to money

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laundering, terror financing, or organised cybercrime.

The framework also mandates enhanced identity documentation beyond the Permanent Account Number (PAN). Users may be required to submit Aadhaar, passport, or voter identity details, with multi-factor verification mechanisms such as OTP authentication. In addition, crypto exchanges must verify that the bank account linked to a trading account genuinely belongs to the user, typically through a “penny-drop” or micro-deposit confirmation. These layered checks are designed to dismantle the anonymity that regulators believe has historically enabled misuse of crypto platforms for illicit fund flows.

From a regulatory standpoint, the intent is clear. The government is not merely reacting to isolated instances of misuse; it is proactively aligning India’s crypto compliance architecture with global AML standards, particularly those articulated by the Financial Action Task Force (FATF). By requiring continuous monitoring, periodic KYC refresh for high-risk users, and enhanced due diligence for suspicious accounts, the FIU is embedding crypto firms deeper into India’s formal financial surveillance ecosystem.

However, the impact of these regulations on crypto companies is profound. Operationally, firms are now required to deploy advanced technological infrastructure capable of biometric authentication, real-time geo-location capture, secure storage of sensitive personal data, and continuous transaction monitoring. For large, well-capitalised exchanges, these requirements may be manageable, albeit costly. For smaller platforms and start-ups, however, the compliance burden could be existential. The cost of integrating liveness detection systems, conducting periodic KYC refreshes, and maintaining audit-ready logs is substantial, potentially accelerating consolidation in the Indian crypto market.

Beyond cost, user experience is likely to be affected. Mandatory live

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selfies and geo-tagging introduce friction into onboarding processes that were previously designed to be fast and largely digital-first. Privacy-conscious users may perceive these requirements as intrusive, particularly in a sector that originally attracted participants because of its decentralised ethos. There is also a real risk that stringent domestic requirements may push some users towards offshore or non-compliant platforms, undermining the very objectives of the regulation.

The intersection of these AML mandates with India's data protection regime is where the most complex legal questions arise. The collection of biometric data and precise location information squarely engages the principles of India's digital personal data protection framework. Live selfies constitute biometric identifiers, while geo-tagging involves continuous or point-in-time location data—both of which are highly sensitive in nature. Under India's data protection law, such data must be processed only for lawful purposes, with clear notice, informed consent, and strong security safeguards.

Crypto platforms, therefore, face the dual obligation of complying with FIU-mandated AML requirements while simultaneously adhering to data protection principles such as purpose limitation, data minimisation, and storage limitation. While AML laws may justify the collection and retention of certain data, platforms must still ensure that users are informed about what data is being collected, why it is necessary, how long it will be retained, and with whom it may be shared. Any failure to align AML-driven data collection with privacy compliance could expose companies to regulatory action from data protection authorities once enforcement mechanisms become fully operational.

Practical implementation challenges further complicate compliance. Geo-location data, for instance, may not always be accurate due to device limitations, VPN usage, or network constraints. False positives—where legitimate users are flagged as high-risk due to location discrepancies—

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could result in account freezes or service denial, creating consumer grievances and reputational risks. Similarly, biometric liveness systems may inadvertently discriminate against users with disabilities, facial differences, or limited access to high-quality devices, raising concerns around inclusivity and fairness.

Another challenge lies in cross-border usage. Indian residents travelling abroad, non-resident Indians, or foreign nationals legally using Indian platforms may face difficulties if geo-location checks are applied rigidly. Crypto companies will need nuanced policies that balance regulatory compliance with legitimate cross-border use cases, without creating loopholes that undermine AML objectives.

From a governance perspective, these developments demand a significant upgrade in internal compliance frameworks. Crypto companies must move beyond ad-hoc compliance and adopt institution-grade controls, including robust risk assessment methodologies, vendor due-diligence for KYC technology providers, employee training, incident response protocols, and clear escalation mechanisms for suspicious activity reporting. Documentation, audit trails, and regulator-facing transparency will become as important as the technology itself.

Conclusion:

India's tightened crypto KYC regime marks a critical inflection point in the country's approach to regulating digital assets. By mandating live biometric verification, geo-tagging, and enhanced due diligence, the government has made its priorities unmistakably clear: anonymity must yield to accountability, and innovation must operate within the boundaries of financial integrity and national security.

But, at the same time, the success of this framework will depend on how effectively regulators and industry navigate its unintended consequences—particularly around data protection, user trust, and operational

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If crypto companies can implement these measures with strong privacy safeguards, transparent communication, and proportionate risk controls, the regime may ultimately lend legitimacy and stability to India's crypto ecosystem. If not, it risks creating compliance bottlenecks, privacy disputes, and regulatory arbitrage that could undermine both innovation and enforcement objectives.

LAW DIGEST

GETTY IMAGES V STABILITY AI - GETTY GRANTED PERMISSION TO APPEAL



In the latest development in Getty Images’s IP infringement claim against Stability AI, Getty Images has been granted permission to appeal the High Court’s judgment on the question of secondary copyright infringement.

The High Court’s judgment

The High Court handed down its judgment last month (November 2025), delivering a mixed outcome that largely favoured Stability AI. You can read our article on the High Court’s decision here:

[Getty Images v Stability AI: A landmark IP battle in the age of Generative AI - Burges Salmon](#)

In her judgement, Joanna Smith J held that an early version of Stable Diffusion (the generative AI product at the heart of the case) had technically infringed Getty’s trademark rights but the infringements were historic and limited in scope. The lion’s share of Getty’s trade mark claim failed, as did its claim for secondary copyright infringement.

Read more:- [Getty Images v stability AI](#)

DISNEY ACCUSES GOOGLE OF USING AI TO ENGAGE IN COPYRIGHT INFRINGEMENT ON ‘MASSIVE SCALE’



As Disney has gone into business with OpenAI, the Mouse House is accusing Google of copyright infringement on a “massive scale” using AI models and services to “commercially exploit and distribute” infringing images and videos.

On Wednesday evening, attorneys for Disney sent a cease-and-desist letter to Google, demanding that Google stop the alleged infringement in its AI systems.

Read more - [Disney & google dispute](#)

LAW DIGEST

OPENAI LOSES FIGHT TO KEEP CHATGPT LOGS SECRET IN COPYRIGHT CASE



Dec 3 (Reuters) - OpenAI must produce millions of anonymized chat logs from ChatGPT users in its high-stakes copyright dispute with the New York Times (NYT.N), opens new tab and other news outlets, a federal judge in Manhattan ruled.

U.S. Magistrate Judge Ona Wang in a decision made public on Wednesday said, opens new tab that the 20 million logs were relevant to the outlets' claims and that handing them over would not risk violating users' privacy.

Jumpstart your morning with the latest legal news delivered straight to your inbox from The Daily Docket newsletter. Sign up here.

[Read more - OpenAI case](#)

COPYRIGHT ACT BEING REVIEWED TO ADDRESS CHALLENGES POSED BY GENERATIVE AI: CENTRE IN LOK SABHA



Issues relating to authorship, ownership, and copyrightability of AI-generated works are currently under examination and are expected to be addressed in a white paper soon, the response said.

The Central government is reviewing the adequacy of the Copyright Act, 1957 to address legal challenges arising from the use of generative artificial intelligence (AI), the Lok Sabha was informed on Tuesday

[Read more - Copyright act](#)

LAW DIGEST

ADOBE FACES US CLASS ACTION LAWSUIT ALLEGING MISUSE OF PIRATED BOOKS FOR AI TRAINING

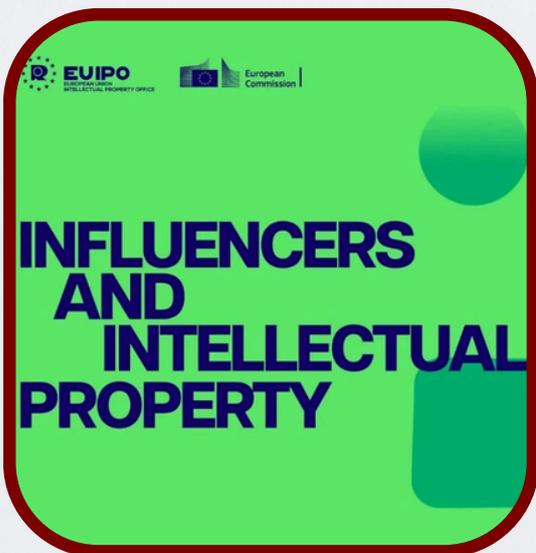


On December 16, 2025, Elizabeth Lyon filed a proposed class action lawsuit against Adobe Inc. in the US District Court in the Northern District of California, alleging that the company used unauthorised copies of her books and those of other authors to train its SlimLM AI models without permission or payment.

Lyon brings the action on behalf of herself and all similarly affected US copyright holders, accusing Adobe of copying and using copyrighted literary works in training data for its small language model (SLM) designed for document-related tasks on mobile devices.

Read more:- [Adobe Faces Lawsuit](#)

EUIPO'S FIRST EU STUDY ON INFLUENCERS AND INTELLECTUAL PROPERTY RIGHTS



In today's digital landscape, social media influencers play a growing and powerful role in shaping the attitudes, behaviours and consumption patterns of European Union (EU) citizens, and in particular of young people across Europe. Their reach and perceived authenticity make them trusted sources of inspiration and information, particularly among Generation Z.

The 'Influencers and IP' is the first EU-level study to analyse how influencers engage with intellectual property and the extent to which they contribute to or help prevent IP infringement. It focuses on influencers active on Instagram, TikTok, and YouTube, which are the platforms that are the most relevant to young audiences, and examines their attitudes toward counterfeiting, piracy, and responsible content creation.

Read more - [EUIPO's first study on influencers & IP rights](#)

LAW DIGEST

VIETNAM AMENDS INTELLECTUAL PROPERTY LAW: KEY CHANGES FOR BUSINESSES



On December 10, 2025, the National Assembly approved amendments to the Law on Intellectual Property, which are scheduled to take effect on April 1, 2026. These changes aim to align Vietnam's intellectual property (IP) framework with its fast-growing digital economy and strengthen rights holders' enforcement options, especially online.

Read more:- [Vietnam's IP law](#)

NEW ZEALAND TO AMEND LAWS FOR GI REGISTRATION OF INDIAN GOODS BESIDES WINES, SPIRITS UNDER FTA



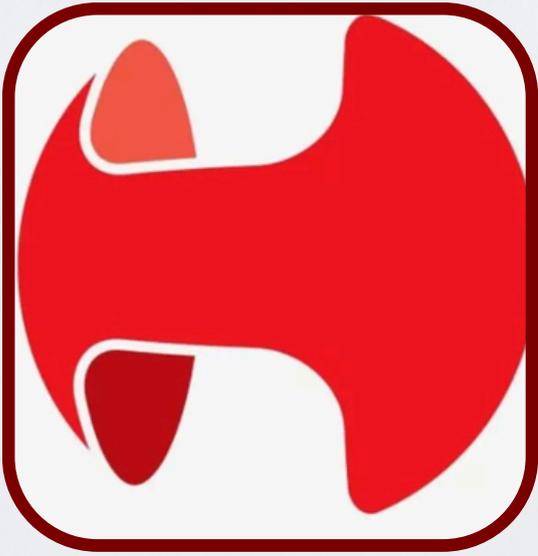
New Zealand has taken a binding commitment under its Free Trade Agreement (FTA) with India to amend its laws within 18 months of the pact's implementation to facilitate the geographical indication (GI) registration of Indian goods besides wines, and spirits in the island nation.

The current GI law of New Zealand only allows India's wines and spirits to be registered.

Readmore - [New Zealand to amend GI law](#)

LAW DIGEST

DELHI HIGH COURT INJUNCTS CAWELS ELECTRIC FROM USING 'CAWELS', CITING SIMILARITY WITH HAVELLS TRADEMARK



The Delhi High Court has temporarily restrained Cawels Electric Private Limited, a Delhi-based electrical products manufacturer, from using the brand names “CAWELS” and “CAWELS ELECTRIC,” holding that they are deceptively similar to “HAVELLS,” the well-known trademark of Havells India Limited. A single-judge Bench of Justice Tejas Karia passed the interim order on December 1

Link:- [read more](#)

IPR DISPUTES ON SAME ISSUES CAN BE HEARD TOGETHER EVEN IF PENDING IN NON-COMMERCIAL COURTS: DELHI HIGH COURT

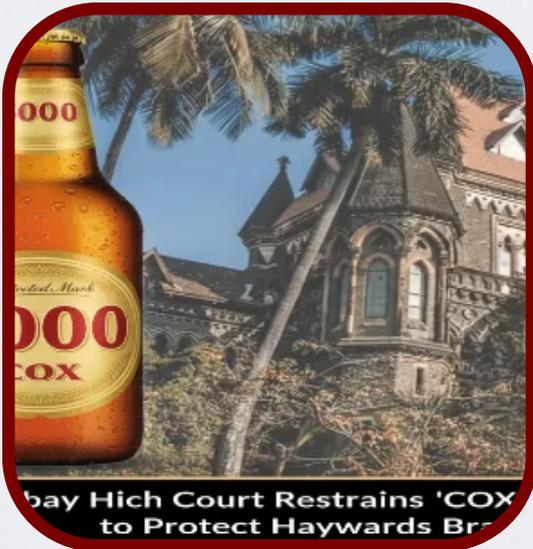


The Delhi High Court has recently ruled that intellectual property disputes involving the same or overlapping issues should be heard together to prevent parallel cases and conflicting decisions, even if some of those cases are pending before non-commercial courts. The court said its power to transfer cases under the Code of Civil Procedure is broad and continues to apply to intellectual...

Link:- [read more](#)

LAW DIGEST

TRADEMARK TROUBLE BREWING: WHAT 'COX 5001' GOT WRONG ABOUT 'HAYWARDS 5000'



On 8th December 2025, the Bombay High Court granted Anheuser Busch Inbev India Ltd. a permanent injunction against Jagpin Breweries Ltd., restraining the latter from using the mark “COX 5001” in relation to beer. The court held that this mark infringed the plaintiff’s registered trademarks “HAYWARDS 5000” and “FIVE THOUSAND” and amounted to passing off, emphasizing that numerals like “5000” can form essential features of a trademark and that slight modifications such as “5001” do not avert deception.

Link- [read more](#)

IS “PUDIN HARA” AN INVENTED WORD? DELHI HIGH COURT TO DECIDE IN DABUR'S TRADEMARK CASE



Is Pudín Hara a distinctive Ayurvedic coined name belonging solely to Dabur for trademark purposes, or can another pharmaceutical company use it as a suffix and claim trademark registration?

This is the central question in a plea filed by Dabur India for the cancellation of a trademark given to a rival, which contains the words Pudín Hara [Dabur India Vs Wellford Pharma].

Link:- [read more](#)

LAW DIGEST

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA CLEARS RISK-LINKED CAPITAL, NEW ACCOUNTING NORMS FOR INSURERS



Mumbai: Indian insurance companies are preparing to move away from uniform solvency and accounting frameworks as the Insurance Regulatory and Development Authority of India (IRDAI) advances the implementation of risk-based capital norms and a new accounting standard aligned with global practices, according to a Times of India report.

link:- [read more](#)

LIQUIDITY PUSH: RBI ANNOUNCES RS. 2 LAKH CRORE BOND BUYS AND \$ 10 BILLION SWAP; STEPS UP SUPPORT FOR BANKING SYSTEM.



The Reserve Bank of India (RBI) on Tuesday announced a fresh liquidity infusion, unveiling plans to purchase government securities worth Rs 2 lakh crore and conduct a \$10 billion dollar-rupee swap auction to ease conditions in the banking system.

The central bank said the open market operations (OMO) purchases and the USD/INR buy-sell swap auctions will be carried out between December 29, 2025 and January 22, 2026, as it seeks to ensure orderly liquidity amid evolving market conditions.

LAW DIGEST

IOB TO RAISE RS 4,000 CR; CENTRE'S STAKE TO FALL 3% TO 3.5%



Chennai: Close on the heels of the Centre divesting 2.2% of its shares in Indian Overseas Bank (IOB), the public sector bank will raise Rs 4,000 crore through a qualified institutional placement (QIP) in Q4 FY26. The move will further bring down the Union government's holding in the state-owned lender.

With the proposed Q4 plan, this is likely to be the bank's largest QIP fundraise in a single quarter in the past decade.

link:- [read more](#)

HC MANDATES STRICT E-KYC FOR DOMAIN NAME REGISTRANTS TO CURB CYBER FRAUD



New Delhi: Introducing additional safeguards to shield unsuspecting consumers against cyber fraud, Delhi High Court has mandated strict e-KYC verification of domain name registrants (DNR), noting that laxness in identity checks by them had contributed to the proliferation of online fraud, phishing websites and large-scale digital offences.

Link :- [read more](#)

LAW DIGEST

INDIA'S CRYPTO MARKET IN 2025: ADOPTION GROWS WHILE REGULATIONS STAY VAGUE



India's cryptocurrency ecosystem in 2025 presents a mixed but optimistic picture. As digital assets continue to operate in a tightly regulated environment, the sector, analysts said, has displayed significant resilience, innovation, and growing integration into the broader financial system.

link:- [read more](#)

SECURITIES MARKETS CODE 2025: OVERHAUL OF INDIA'S CAPITAL MARKET REGULATION



Securities Markets Code 2025, introduced in Lok Sabha on December 18, marks one of the most far-reaching overhauls of India's capital market regulatory architecture in decades. It consolidates three laws - Securities Contracts (Regulation) Act 1956, Securities and Exchange Board of India Act 1992, and Depositories Act 1996 - into a single framework. Unlike most Bills, the code addresses obstacles to market development. Govt and regulators deserve a thumbs up.

Link :- [read more](#)

LAW DIGEST

SMALL COMPANY DEFINITION REVISED: THRESHOLDS JUMP TO ₹10 CR CAPITAL & ₹100 CR TURNOVER – KEY BENEFITS & IMPLICATIONS W.E.F. 1 DEC 2025



In a significant step towards promoting ease of doing business, the Ministry of Corporate Affairs (MCA) notified the Companies (Specification of Definitions Details) Amendment Rules, 2025 vide Notification No. G.S.R. 880(E) dated 1 December 2025. These amended rules, effective from 1 December 2025, substantially enhance the financial thresholds for classifying a private company as a “small company” under Section 2(85) of the Companies Act, 2013.

link: [read more](#)

HIGHWAY FUNDING PUSH: NHAI GETS SEBI NOD FOR RAAJMARG INFRA INVIT; RETAIL INVESTORS SET TO TAP HIGHWAY MONETARISATION



The National Highways Authority of India (NHAI) has received regulatory approval from the Securities and Exchange Board of India (Sebi) to register Raajmarg Infra Investment Trust (RIIT) as a Public Infrastructure Investment Trust (InvIT), paving the way for wider public participation in national highway assets.

In a statement issued on Wednesday, NHAI said the Public InvIT is designed to unlock the monetisation potential of operational national highway projects while offering a long-term investment avenue, primarily targeted at retail and domestic investors.

Link : [read more](#)

LAW DIGEST

INDIA'S MARKET REGULATOR LAUNCHES RETURN VERIFICATION AGENCY



1 Dec 8 (Reuters) - India's market regulator on Monday launched a new risk and return verification agency to curb mis-selling of investment products and tighten supervision through digital audit trails and standardised reporting.

Earlier this year, Reuters reported that the Securities and Exchange Board of India (SEBI) is seeking broader powers from the government to remove unauthorised financial advice from social media platforms such as WhatsApp and Telegram, and to access their call records for investigations into market violations.

link: [read more](#)

TECH OVERSIGHT: SEBI TO FORM WORKING GROUP ON EXCHANGE TECHNOLOGY; AIM TO STRENGTHEN MARKET RESILIENCE.



Markets regulator Sebi is planning to constitute a working group to identify the next technological frontier for stock exchanges, Sebi chairman Tuhin Kanta Pandey said on Saturday underlining the regulator's focus on strengthening market infrastructure amid rapid technological change, PTI reported.

Link:- [read more](#)

LAW DIGEST

SEBI BOARD REFORMS (DECEMBER 2025): LODR, HVDLE & NCS SIMPLIFICATION



At its 212th Board Meeting held on 17 December 2025, the Securities and Exchange Board of India (SEBI) approved a series of regulatory changes aimed at easing compliance, addressing legacy issues, and improving market participation in the listed debt space.

The approved measures primarily relate to:

- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR),
- High Value Debt Listed Entities (HVDLEs), and
- SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (NCS Regulations).

This note summarises the key changes approved by SEBI and outlines their likely impact on issuers, investors, and market intermediaries.

link: [read more](#)

BRICS AND BEYOND NEWS

NO F-35 FOR INDIA: NEW DELHI DOUBLES DOWN ON STRATEGIC DEFENSE TIES WITH RUSSIA



India's refusal to pursue the US F-35 underscores a strategic choice to deepen defense ties with Russia in pursuit of sovereignty and self-reliance. Emphasizing cost efficiency, operational autonomy, and technology transfer, Delhi is prioritizing Russian platforms like the Su-57E, long-range R-37M missiles, and advanced engine and naval propulsion technologies. These collaborations align with Atmanirbhar Bharat and Make in India, strengthening indigenous production and resilience against sanctions. By integrating next-generation air and maritime capabilities, India aims to secure long-term strategic autonomy and elevate itself into the elite club of next-generation military powers by 2035.

Source - [India further deepens defense ties with Russia](#)

INDIA-RUSSIA PHARMA CORRIDOR 2025: REINVENTING SOVEREIGN DRUG SUPPLY CHAINS



India remains the world's third-largest pharmaceutical producer by volume, with a combined domestic and export market of \$50 billion in FY 2023-24, supplying nearly 20% of global generic medicines. This analysis examines the emerging India-Russia pharmaceutical partnership focused on joint production of APIs, KSMs, and formulations to reduce supply-chain vulnerabilities and reliance on China. Anchored in India's PLI schemes and Russia's import-substitution needs, the collaboration strengthens health security, enables technology transfer, and supports rupee-ruble trade. Strategically, it advances value-added manufacturing, sanctions resilience, and a multipolar pharmaceutical supply network within the broader BRICS framework.

SOURCES - [Drug supply chain disruption with India-Russia ties](#)

BRICS AND BEYOND NEWS

IBSA DIALOGUE FORUM: AN ASSESSMENT OF TRILATERAL COOPERATION



After a 14-year hiatus, the India–Brazil–South Africa (IBSA) Dialogue Forum was revived at its sixth summit in Johannesburg on the sidelines of the G20, amid growing fractures in the liberal international order. As major powers compete and multilateral institutions weaken, IBSA’s relevance as a democratic, Global South coalition has re-emerged. Unlike BRICS, IBSA is anchored in shared political values, development-oriented South–South cooperation, and institutional reform agendas. Its focus on political coordination, sectoral collaboration, and the IBSA Development Fund offers a credible alternative platform for strategic autonomy. Revitalising IBSA can strengthen democratic leadership, advance global governance reform, and shape a more balanced multipolar order.

Source - [India–Brazil–South Africa \(IBSA\) Dialogue Forum](#)

PUTIN’S NEW DELHI TRIP HIGHLIGHTS DEEPER TIES THAN STARMER’S VISIT



President Vladimir Putin’s December visit to New Delhi underscored the depth of the India–Russia strategic partnership, defying Western efforts to isolate Moscow. Trade between the two countries has surged to a record \$64 billion in 2024, with 96% of transactions settled in national currencies, while defense cooperation continues to expand through joint production and technology sharing. Despite US pressure and tariffs, India is considering advanced Russian systems, including the Su-57 and S-400/500 air defenses. As noted by The Telegraph, Western pressure has paradoxically strengthened ties, reinforcing India and Russia’s shared vision of strategic autonomy and a multipolar world order.

SOURCES - [Drug supply chain disruption with India-Russia ties](#)

BRICS AND BEYOND NEWS

IRAN DEVELOPS RADIOPHARMACEUTICALS TO TREAT 30 TYPES OF CANCER



Iran has announced the development of advanced domestic radiopharmaceuticals capable of treating up to 30 types of cancer. According to Mohammad Eslami, Head of the Atomic Energy Organisation of Iran (AEOI), these therapies enhance cancer treatment by integrating the efforts of various medical specialists. He stated that the newly produced radiopharmaceuticals rank among the best globally and are now accessible to the Iranian population. Eslami also acknowledged the Ministry of Health for its cooperation. Additionally, Iran has proposed establishing a joint scientific laboratory network with BRICS nations, promoting shared use of high-cost research infrastructure.

Source - [Iran Pharmaceuticals](#)

BRAZIL BEGINS PROCESS TO INSTALL FIRST NUCLEAR MICROREACTOR



Brazil has initiated the groundwork to develop its first nuclear microreactor, marking a significant step towards clean energy innovation. Announced by the Ministry of Science, Technology and Innovations, the project involves building a power unit in Rio de Janeiro, expected to be commissioned by 2033. The 100-watt microreactor will sustain a controlled nuclear chain reaction and is designed to supply electricity to small cities, data centres, offshore oil platforms, and various industrial sectors. With 13 partners involved, the initiative aims to expand energy access to remote regions and strengthen Brazil's leadership in advanced, environmentally friendly energy technologies.

SOURCES- [Brazil to install nuclear microreactor](#)

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