

AUGUST 2024



NEWSLETTER

BRICS CHAMBER OF COMMERCE AND INDUSTRY

A photograph of several hands of different skin tones stacked on top of each other, symbolizing unity, teamwork, and building. The hands are arranged in a circular pattern, with fingers pointing towards the center. The background is a soft, out-of-focus light color.

**BUILDING
BUSINESS
AND
BEYOND**

Table of Contents



New Members



Business Meets and Events



BRICS and Beyond News



Article



Article



Gallery



NEW MEMBER

Exodus Enterprise OPC Pvt Ltd

CORPORATE MEMBER

Expodus Enterprise Pvt. Ltd. is dedicated to becoming a global market leader in the trading and distribution of fresh fruits. We act as a vital link between growers and end-users, ensuring that the freshest, highest-quality fruits reach tables worldwide. With a strong presence in both the UAE and India, we offer comprehensive distribution solutions, backed by years of experience and deep knowledge of the fruits industry.



At Expodus, we take pride in adhering to stringent international standards and safety norms, ensuring that our products not only meet but exceed customer expectations. Our commitment to integrity is central to our operations, encompassing every aspect of our business dealings with customers, suppliers, employees, and the public. Compliance with national and international laws, regulations, and policies is a core value at Expodus.

We believe in creating value for our customers through a customer-centric approach. This philosophy, combined with our technical expertise and integrated marketing strategy, sets us apart in the competitive fresh fruits market. For over six years, we have consistently been a preferred supplier by offering a wide variety of fresh fruits and working closely with experts to develop new market opportunities. Our passion for quality and service defines our ongoing success story.



NEW MEMBER

Delta Infralogistics (Worldwide) Ltd

CORPORATE MEMBER

Delta Infralogistics (Worldwide) Ltd., based in Mangalore, India, is a leading provider of comprehensive logistics and infrastructure services. The company has a strong presence across major Indian ports, including Goa, Tuticorin, Mangalore, Chennai, Mumbai, and ICD Bangalore, serving sectors such as logistics, automotive, ICT, engineering services, and construction. Delta's

wide array of services includes freight forwarding, customs clearance, advanced warehousing, transportation via road, rail, and sea, project logistics, and power plant maintenance. Additionally, the company specializes in port operations like stevedoring, mechanized cargo handling, and customs brokering.

Under the leadership of Shamil Ahmed Mouzam, who holds advanced qualifications from Mangalore University and Cardiff University, Delta Infralogistics is committed to delivering excellence, ensuring customer satisfaction, and adhering to sustainable practices. The company also focuses on enhancing trade and logistics operations within BRICS nations, contributing to regional economic growth and connectivity through strategic collaborations.





NEW MEMBER

MRS. ASMA KORAK KAHALI

INTERNATIONAL CONSULTANT
RIMBAA RAYAA WORLD
SOLUTIONS PTE. LTD.

INDIVIDUAL MEMBER

Asma Kahali is a distinguished International Consultant at Rimbaa Rayaa, leading the company's efforts in facility mobilization and management. Over the years, she has played a crucial role in guiding the company through the complexities of the post-COVID economic landscape. Under her expertise, Rimbaa Rayaa has expanded its operations into Saudi Arabia and Israel, establishing a strong foundation for startups and driving significant technology transfer initiatives. She has been instrumental in aligning European tech startups with the 'Make in India' initiative, transforming them into tailored, indigenous products. Asma excels in managing strategic planning and implementation, overseeing the development and execution of high-value global logistics solutions. Her ability to navigate challenging international environments and her adeptness at cultivating international business relations, particularly in emerging BRICS markets, have been key to her success. From the outset, Asma has emphasized innovative approaches and adaptive strategies, ensuring that Rimbaa Rayaa remains at the forefront of industry trends.





NEW MEMBER

MR. VIKAS VIJ

SMART MONEY INVESTMENT SERVICES

INDIVIDUAL MEMBER

Vikas Vij brings 15 years of extensive experience in the financial markets, specializing in comprehensive financial solutions ranging from goal planning and risk assessment to IPO listings and SME funding. At Smart Money Investments, he adopts a structured and disciplined advisory approach, offering a complete suite of financial solutions tailored to meet clients' unique goals and milestones. By blending proprietary and third-party products, Vikas ensures unbiased, well-informed recommendations that align with clients' overall asset allocation. Passionate about empowering clients to achieve their financial aspirations, Vikas believes that, much like a family doctor is essential to one's health, a trusted financial adviser is crucial for navigating life's financial decisions. His expertise extends to wealth creation and protection, aiming to provide clients with optimal strategies that maximize their financial potential and secure their future. Vikas's objective in joining BRICS CCI is to forge strategic partnerships and support growth in emerging markets. He envisions contributing by leveraging his financial acumen to bolster economic projects and foster robust international collaborations.





NEW MEMBER

MR. MANISH MEHTA MAXGAIN INDIA PVT LTD

INDIVIDUAL MEMBER

Manish Mehta, CEO of MaxGain India, is a dynamic leader who has been at the forefront of entrepreneurship since 2011. His diverse journey encompasses significant contributions across marketing, real estate, and sales, showcasing his unwavering dedication to his vision. Manish is celebrated not only as an entrepreneur but also as a visionary leader committed to revolutionizing the real estate industry.

Under his leadership, MaxGain India is dedicated to achieving excellence in the real estate sector. The company's collaborative approach promises to transform real estate ventures, offering innovative solutions and delivering impactful results. Manish Mehta's extensive experience and multifaceted expertise enhance the strategic direction of MaxGain India, reinforcing its commitment to pioneering success and advancing industry standards.





BUSINESS MEETS AND EVENTS

BRICS CCI YOUNG LEADERS SUMMIT 2.0



BRICS CCI, under the esteemed leadership of its **Vice Chairman and President of the Young Leaders Vertical, Mr. Sameep Shastri**, organized the second edition of the Annual **Young Leaders Summit** as a **Leadership Dialogue** from **August 1 to 12, 2024**. This summit served as a key platform for fostering cross-cultural dialogue and leadership development among young leaders from BRICS nations. Over the course of 12 days, participants were immersed in a dynamic environment that promoted the exchange of ideas on global governance and international relations. A notable aspect of the summit was the opportunity for delegates to engage directly with influential diplomats, members of parliament, and high-ranking bureaucrats, gaining valuable insights into the intricacies of policy-making and diplomacy. The summit also included educational visits to India's significant landmarks such as Rashtrapati Bhavan, the Parliament of India, and the Election Museum. This summit exemplified the power of youth engagement in shaping a more inclusive and cooperative global community.



BUSINESS MEETS AND EVENTS

BRICS CCI YOUNG LEADERS SUMMIT 2.0



Shri Rajkumar Roat

Hon'ble Member of Parliament – Lok Sabha

Shri Rajkumar Roat imparted his extensive knowledge on leadership and public service, emphasizing the critical values of integrity, and maintaining a strong grassroots connection. His interactive session was rich with personal insights, inspiring the young delegates, to seek impactful roles in public life.



Ms. Kalpana Sharma

Former Additional Secretary to Lok Sabha

Ms. Kalpana Sharma brought her extensive expertise in parliamentary procedures to the summit. Her insights into legislative processes and the pivotal role of parliamentary committees offered the young leaders a profound understanding of democratic institutions, and inspired delegates to engage with mechanisms that shape governance.



Ms. Aradhana Sharma

Communications Specialist, Election Commission of India

Ms. Aradhana Sharma delivered an impactful presentation at the summit, elucidating the paramount importance of transparency and efficacy in electoral communications, underscoring the pivotal role of the Election Commission in safeguarding the integrity of democratic elections.



BUSINESS MEETS AND EVENTS

BRICS CCI YOUNG LEADERS SUMMIT 2.0



Mr. Sahil Seth

IRS, Joint Commissioner – GST, Customs and Narcotics

Mr. Sahil Seth, engaged in a fireside chat with Mr. Sameep Shastri, at the summit, offering valuable insights into the critical role of regulatory frameworks in national development. His reflections on public service motivated the delegates to contribute to society with integrity and dedication.



Shri Imran Pratapgarhi

Hon'ble Member of Parliament, Rajya Sabha

Shri Imran Pratapgarhi captivated attendees at the summit with his profound insights on leadership and legislative duties. He shared his experiences on parliamentary responsibilities and social advocacy. His discussion motivated delegates to actively contribute to community and national development, reflecting his dedication to inclusivity and social justice.



Smt. Sonal Goel IAS

Secretary, Govt Of Tripura- New Delhi

Ms. Sonal Goel, IAS, shared her extensive expertise in governance and public administration at the summit. With 15 years of dedicated service and a background in commerce, law, and public policy, she highlighted the significance of ethical leadership and innovative policymaking. Her insights motivated delegates to strive for impactful contributions.



BUSINESS MEETS AND EVENTS

BRICS CCI YOUNG LEADERS SUMMIT 2.0



Dr. Sonal Mansingh

Padma Vibhushan Awardee

Former Hon'ble Member of Parliament, Rajya Sabha

Dr. Sonal Mansingh shared her cultural wisdom at the summit. Renowned for her contributions to Indian classical dance, she inspired young leaders with her insights on the importance of preserving cultural heritage and serving society with dedication and passion.



Mr. Nicolas Tota

Deputy Chief of Mission, Embassy of Chile in India

Mr. Nicholas Tota offered profound insights into international diplomacy and the enduring ties between Chile and India at the summit. He underscored the vital role of cultural exchange and global cooperation, inspiring young leaders to actively engage in strengthening international relationships and fostering mutual understanding.



Mr. Abhishek Gupta

(ACP) Chief Security Officer to Vice President of India

Mr. Abhishek Gupta delivered an illuminating address at the summit, recounting his distinguished journey within the civil services. He imparted strategic counsel on navigating the rigorous demands of the civil services examination. His personal experiences served as a motivation for aspiring civil servants, highlighting the perseverance required to succeed.

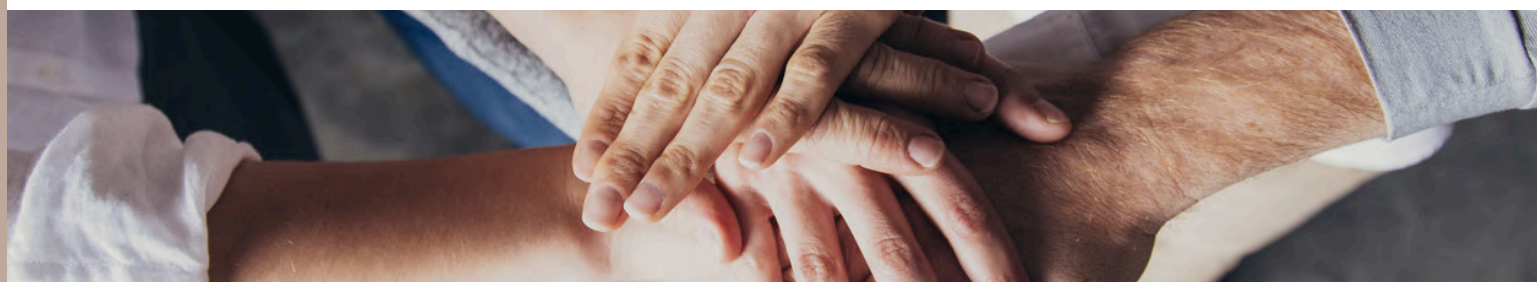


BUSINESS MEETS AND EVENTS

BRICS CCI YOUNG LEADERS SUMMIT 2.0



As part of the BRICS CCI Young Leaders Summit 2.0, the delegates embarked on an immersive journey through three of India's most significant institutions: **Rashtrapati Bhawan, the Election Museum, and the Parliament of India**. At **Rashtrapati Bhawan**, the official residence of the President of India, participants explored its rich history, architecture, and its central role in India's governance, reflecting the country's deep cultural heritage. At the **Election Museum**, they gained insights into the institution's critical function in safeguarding the transparency and integrity of India's electoral process, the world's largest and most complex. The visit to the **Parliament of India**, the nucleus of legislative activity, provided a profound understanding of the intricate processes and debates that shape the nation's laws. These experiences collectively instilled in the young leaders a deeper appreciation for the principles of democratic governance, encouraging them to embody these values in their leadership journeys.



BUSINESS MEETS AND EVENTS

BRICS CCI YOUNG LEADERS SUMMIT 2.0



On **August 12, 2024**, **BRICS CCI** hosted the **Felicitation Ceremony and Networking Lunch** at **Garvi Gujarat**, New Delhi. The event commenced with a **Welcome Address** delivered by **Dr. BBL Madhukar, Director General of BRICS CCI**. The occasion was graced by insightful speeches from prominent leaders, including **Mr. Ashok Kumar Singh, Vice Chairman of BRICS CCI**, and **Mr. Sameep Shastri, Vice Chairman of BRICS CCI and President of the BRICS CCI Young Leaders Vertical**. The highlight of the event was the **Keynote Address** by **H.E. Mr. Denis Alipov, Ambassador of Russia to India**, which set the tone for the day. The ceremony also featured **special addresses** from **Shri Sukhminderpal Singh Grewal, National Secretary & Prabhari Jammu and Kashmir, Kisan Morcha, Bharatiya Janata Party (BJP)**; **Dr. Rana Gurmit Singh Sodhi, Special Invitee to the National Executive of the BJP**; **Mr. WANG Lei, Minister of the Chinese Embassy in India**, and **Dr. Ashok Tanwar, Former Member of Parliament and Member of Bharatiya Janata Party**. The summit included interactive sessions and networking opportunities that fostered meaningful conversations on global leadership. During the **Felicitation Ceremony**, distinguished delegates were honored for their remarkable contributions, and outstanding achievements were recognized with prizes. The event concluded with a **Vote of Thanks** delivered by **Ms. Ankita Sachdev, Joint Director of BRICS CCI**, marking the end of a successful summit that brought together influential leaders to inspire the next generation.



BUSINESS MEETS AND EVENTS

NEW HORIZONS OF COOPERATION BETWEEN ARMENIA AND EAEU WITH BRICS AND SCO

The international forum titled "**New Horizons of Cooperation between Armenia and EAEU with BRICS and SCO**," held on **August 8, 2024** in **Yerevan** marked a crucial step in Armenia's economic diplomacy, paving the way for increased collaboration with global economic powerhouses. At the forum, **Mr. Sameep Shastri, Vice Chairman of BRICS CCI**, delivered a powerful opening speech, underscoring the vital role of international cooperation in economic growth. He also signed a Memorandum of Understanding with the "**My Country, My Armenia**" movement, which was pivotal in strengthening Armenia's ties with the BRICS community.



Ms. Ankita Sachdev, Joint Director at BRICS CCI, also played a prominent role as a keynote speaker at the forum, further emphasizing its focus on **expanding Armenia's economic integration** with BRICS and SCO member states, reflecting BRICS CCI's growing influence on the global stage. The event saw the signing of key agreements that will enhance cooperation between Armenia's business associations and major international entities like the BRICS Chamber of Commerce and Industry, the Russian-Asian Business Council, and the SCO Member States Technology Transfer Center of the **Armenia-BRICS Business Cooperation Center**.



BUSINESS MEETS AND EVENTS

10TH INTERNATIONAL MILITARY-TECHNICAL FORUM "ARMY-2024"



Mr. Sameep Shastri, Vice Chairman of BRICS CCI, and esteemed BRICS CCI member **Mr. Anshul Bhargava** represented BRICS CCI at the **10th International Military-Technical Forum "Army-2024,"** held from **August 12th to 24th, 2024**. Organized by the **Ministry of Defence of the Russian Federation**, this prestigious event served as a major platform for showcasing cutting-edge advancements in military technology and fostering international collaboration. The forum brought together global leaders, experts, and industry representatives, offering a unique opportunity for exploring new technologies.

During the forum, Mr. Shastri engaged in a highly productive discussion with **Mr. Denis Gribov, Deputy Minister of Education of the Russian Federation**. This insightful interaction highlighted the commitment of BRICS CCI to enhancing international cooperation and building robust global partnerships. It reflects BRICS CCI's ongoing efforts to contribute to the global dialogue on military innovation and international collaboration. This engagement reinforced our commitment to building strong global partnerships.





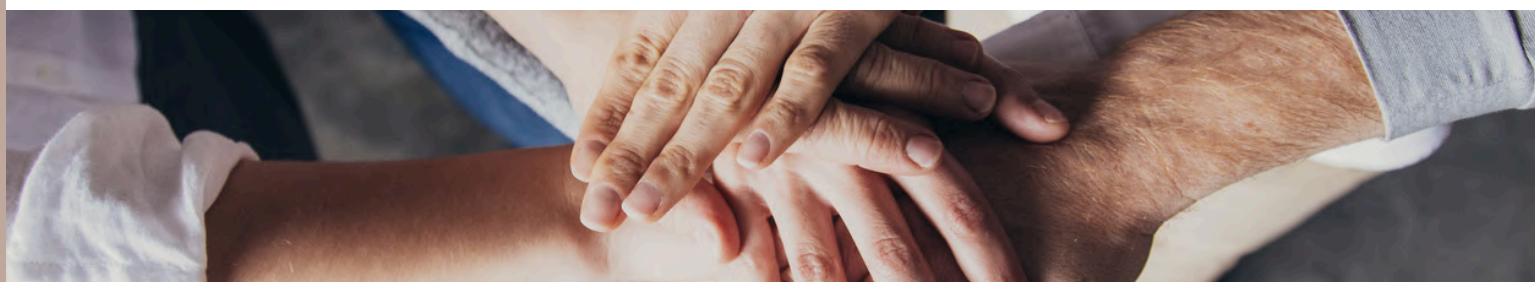
BUSINESS MEETS AND EVENTS

LOGISTICS SHAKTI SUMMIT 2024

On **9th August 2024**, the Logistics Shakti Forum convened to drive discussions on sustainable logistics and zero-emission freight movement, aligning with the vision of PM Gati Shakti's national masterplan. The event focused on the transformative potential of Bharatmala Expressways and showcased the National Highways for EV (NHEV)'s initiatives to pilot e-charging and hydrogen fueling infrastructure. **Mr. Naman Utreja** attended this significant event on behalf of **BRICS CCI**, a key **partner of the Logistics Shakti Forum**. A key theme of the forum was the decarbonization of surface transport, with a strong emphasis on ESG compliance. A key panel compared logistics drivers to airline pilots, and the need for well-being investments.



The forum tackled challenges faced by **gig workers in logistics**, proposing solutions to improve their social security and working conditions. It also explored strategies to empower startups and attract investments, focusing on financial innovations driving the industry forward. Discussions on **smart logistics** and connected mobility highlighted the transformative role of AI in optimizing operations. The event emphasized the critical importance of specialty logistics in the diagnostics and pharmaceutical sectors, essential for safeguarding national health. It concluded with an award ceremony celebrating industry leaders and innovations shaping the future of logistics.



BUSINESS MEETS AND EVENTS

INTERNATIONAL MUNICIPAL BRICS FORUM 2024



On **August 27th, 2024**, **Mr. Alok Kumar, Honorary Governing Body Member and Country Director - BRICS CCI Russia**, spoke at the **International Municipal BRICS Forum**. He emphasized the importance of **classical art and ethnic traditions** in fostering cultural diversity and unity. Mr. Kumar highlighted the role of festivals, cultural exchanges, and educational programs in promoting global cultural understanding. He advocated for measures to enhance joint cultural projects, including increased collaboration, funding, and youth engagement. Additionally, he proposed expanding cultural exchanges between BRICS+ countries through

dedicated programs and language learning initiatives to strengthen global ties and cultural diplomacy.

At the **International Municipal BRICS Forum on August 27th**, **Alok Kumar** addressed the **challenges of sustainable development in the context of rapid urbanization**. He emphasized the need for innovative strategies in territorial planning, highlighting methods such as sustainable urban design, resource-efficient infrastructure, and environmental impact assessments. Mr. Kumar discussed the role of innovative technologies like smart grids and green buildings in improving urban resource management. He also underscored the importance of public-private partnerships and international agreements in facilitating sustainable urban development and enhancing quality of life in cities.





BUSINESS MEETS AND EVENTS

THE TIMES OF INDIA FEATURE – LEADERS OF CHANGE



Terasoft Technologies has been prominently featured in the "Leaders of Change" Independence Day special by **The Times of India**, highlighting the company's impressive journey from its modest rural beginnings to becoming a key player in the cybersecurity industry. The article, titled "**Terasoft Technologies: From Rural Roots to Cybersecurity Excellence**," captures the essence of Terasoft's growth, driven by a steadfast commitment to innovation and excellence. Founded by visionary entrepreneur **Mr. Ashutosh Landge, President of IT & Communications Vertical and Governing Body Member – BRICS CCI**, Terasoft Technologies is built on a foundation of technological advancement and a deep commitment to rural empowerment. The company's leadership team, comprising dynamic Vice Presidents **Sameep Shastri, Vice Chairman – BRICS CCI; Karanjit Sharma; Rashmi Jalindre; Arjun Hange; and CFO Pratik Janrao, Advisor of IT & Communications Vertical – BRICS CCI**, exemplifies a blend of ambition and expertise that has driven the company's success. Supported by a distinguished advisory board, including **Kamendra Kumar, Commander Anuj Kapila, and Deepak Watekar**, Terasoft continues to deliver cutting-edge cybersecurity solutions that protect enterprises while actively promoting initiatives to uplift rural communities.

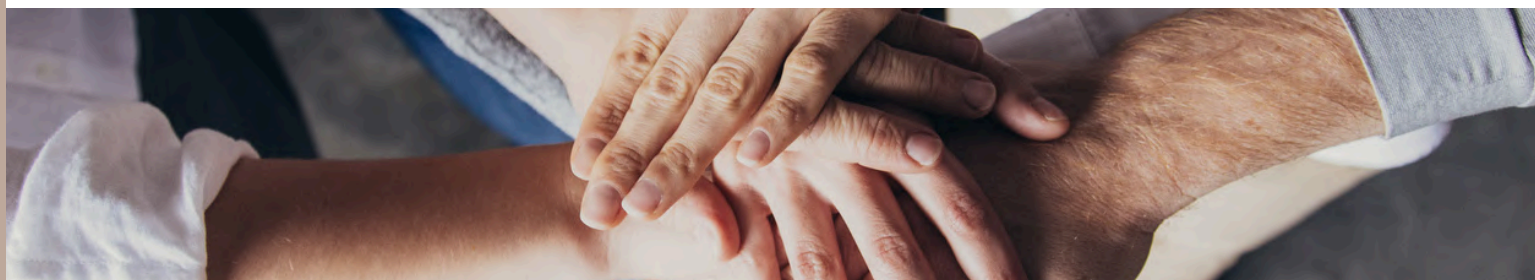


BUSINESS MEETS AND EVENTS

INDUSTRY CONSULTATION MEETING

Mr. Ashutosh Landge, Director- Terasoft Technologies Pvt. Ltd., President of IT & Communications Vertical and Governing Body Member - BRICS CCI had the privilege of participating in a significant industry consultation meeting on the forthcoming **New IT Policy**. The session, held on **15th July 2024**, was chaired by **Shri S. Krishnan, Secretary of MeitY**, and featured vital contributions from **Joint Secretaries Sanket Bhondve and K K Singh, along with DG STPI Arvind Kumar**. The meeting fostered a collaborative environment where key insights and perspectives were shared, aimed at shaping a progressive and comprehensive policy framework. This initiative reflects Terasoft Technologies' commitment to contributing to policies that will drive innovation and address the evolving needs of the IT ecosystem. The company eagerly anticipates the positive impact that this new policy will bring to the industry.





BUSINESS MEETS AND EVENTS

MOU SIGNING BETWEEN BRICS CCI & CCIAMA

On August 23, 2024, the **BRICS Chamber of Commerce & Industry (BRICS CCI)** and the **Chamber of Commerce, Industries, Agriculture, Mines, and Handicrafts of Chad (CCIAMA)** entered into a significant partnership aimed at strengthening South-South cooperation. **The Memorandum of Understanding (MoU)** marks a pivotal step towards deepening technical and trade ties between India and Chad. This collaboration highlights both organizations' dedication to fostering economic growth, innovation, and development within their respective regions. By combining resources and expertise, BRICS CCI and CCIAMA aim to create new opportunities, enhance trade relations, and promote sustainable economic development that benefits both nations. This strategic alliance is expected to pave the way for increased collaboration and a more interconnected future between the two countries.



BRICS AND BEYOND

NEWS

AZERBAIJAN APPLIES TO JOIN BRICS



Azerbaijan has officially applied to join BRICS, as confirmed by the Azerbaijani Foreign Ministry on August 20, 2024. This move reflects Azerbaijan's growing ambition to strengthen ties with the BRICS bloc and enhance its global influence. Azerbaijani President Ilham Heydarovich Aliyev is set to participate in significant meetings this October, including the CIS Council of Heads of State in Moscow and the BRICS outreach meeting in Kazan. These events will be pivotal in shaping Azerbaijan's potential membership and its strategic alignment with emerging economies. This development highlights Azerbaijan's strategic vision and its intent to play a more prominent role on the global stage, signaling a notable shift in international relations and economic cooperation.

Source- TV BRICS

IRAN-RUSSIA CURRENCY DEAL TO ENHANCE TRADE AND INSPIRE BRICS MODEL

On August 19, 2024, it was announced that Iran and Russia have established a new currency agreement aimed at boosting bilateral trade. Ilyas Zaripov, Associate Professor at Plekhanov Russian University of Economics, noted that this agreement could serve as a model for other BRICS nations. The framework is designed to enhance economic cooperation between the two countries and protect their payment and settlement systems from potential sanctions. The agreement is expected to deepen the economic relationship between Iran and Russia and offer a blueprint for BRICS members to develop more resilient financial systems in response to external pressures.

Source- TV BRICS



BRICS AND BEYOND

NEWS

RUSSIA HOSTS 8th BRICS INDUSTRY MINISTERS' MEETING



The 8th BRICS Industry Ministers' meeting was held in Nizhny Novgorod, Russia on August 16, 2024. This significant event brought together industry ministers from BRICS nations to discuss and advance collaborative industrial strategies. The meeting focused on enhancing industrial cooperation, sharing best practices, and exploring new opportunities for joint ventures among BRICS countries. Key topics included the development of sustainable technologies and improving industrial infrastructure. The discussions highlighted the bloc's commitment to fostering economic growth through increased industrial synergy and innovation. This gathering underscores the BRICS nations' dedication to strengthening their industrial sectors and setting a foundation for future economic advancements.

Source- BRICS RUSSIA

MOSCOW HOSTS 6th INTERNATIONAL MUNICIPAL BRICS FORUM

Moscow hosted the VI International Municipal Forum of the BRICS countries (IMBRICS) from August 27 to 28, 2024. The forum attracted around 5,000 participants, including 700 speakers, from over 120 countries. The event, organized with support from the Russian Presidential Administration, the Ministry of Foreign Affairs, and other key Russian institutions, focused on discussions about international inter-municipal integration, city and regional parliamentary cooperation, and advancements in transport infrastructure, healthcare, science, education, and information technologies. A notable development was the signing of a cooperation agreement between Moscow and Tehran, marking a key achievement of the forum and showcasing its role in fostering international partnerships.

Source- IranPress



BRICS AND BEYOND

NEWS

UAE JOINS BRICS PARTNERS FOR LAUNCH OF CENTRE FOR INDUSTRIAL COMPETENCES



The UAE Ministry of Industry and Advanced Technology announced its collaboration with BRICS nations and the United Nations Industrial Development Organisation (UNIDO) to launch a Centre for Industrial Competences. This initiative, unveiled on August 17, 2024 aims to bolster the development of industrial skills and capabilities across member countries. The centre will focus on enhancing industrial knowledge, promoting innovation, and supporting sustainable industrial growth. By leveraging the expertise of BRICS nations and UNIDO, the UAE seeks to contribute significantly to global industrial development, aligning with its vision to become a leading hub for advanced technologies and industrial innovation.

Source- Business Standard

BRICS COUNTRIES SIGN CLIMATE & SUSTAINABLE DEVELOPMENT COOPERATION FRAMEWORK

BRICS countries on August 30, 2024 adopted a comprehensive framework on climate and sustainable development during the BRICS Climate Agenda in Modern Conditions Forum in Moscow. The document, endorsed by all member nations, outlines joint actions across key climate areas such as just transition, mitigation, adaptation, carbon markets, and finance. This initiative reflects BRICS' commitment to addressing climate challenges, leveraging their significant global influence—comprising 41% of the world's population, 24% of global GDP, and 16% of global trade. The inclusion of Saudi Arabia and Iran further strengthens BRICS' access to substantial energy resources.

Source- ANI/WAM, Sputnik



BRICS AND BEYOND

NEWS

SEBI TWEAKS GUIDELINES ON REITS, INVITS TO PROMOTE EASE OF DOING BIZ



In a bid to simplify business operations, India's Securities and Exchange Board of India (SEBI) has announced a revision to the nomination rights framework for unitholders of Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs). The new guidelines, unveiled on August 6, 2024, are designed to streamline the process through which unitholders can appoint directors to the boards of these trusts. Under the updated framework, the nomination process is expected to become more efficient, enabling unitholders to have a clearer and more direct role in governance. This move is part of SEBI's broader initiative to enhance the ease of doing business and foster a more transparent and effective investment environment.

Source- Economic Times

SEBI AMENDS MUTUAL FUND RULES TO CURB FRONT-RUNNING, INSIDER TRADING

The Securities and Exchange Board of India (SEBI) has introduced significant amendments to mutual fund regulations, focusing on enhancing the integrity of financial markets. Under the revised norms, Asset Management Companies (AMCs) are now mandated to establish robust institutional mechanisms to identify and prevent front-running and insider trading in securities. These changes aim to strengthen the oversight and monitoring capabilities of AMCs, ensuring that any suspicious activities are detected and addressed promptly. By implementing these measures, SEBI seeks to safeguard investor interests and uphold the transparency and fairness of mutual fund operations. The new requirements are part of SEBI's ongoing efforts to foster a more secure and trustworthy investment environment.

Source- Economic Times



BRICS AND BEYOND

NEWS

NCLAT ALLOWS SETTLEMENT BETWEEN BYJU-BCCI; HALTS INSOLVENCY PROCEEDING



On August 2, 2024 the National Company Law Appellate Tribunal (NCLAT), Chennai Bench, approved a settlement between the Board of Control for Cricket in India (BCCI) and Byju's, which includes a repayment of ₹158 crores to the BCCI. The tribunal utilized Rule 11 of the National Company Law Tribunal Rules, 2016, which grants inherent powers to facilitate settlements. This decision effectively overturns a previous order issued by the NCLT, Bengaluru Bench. The settlement marks a significant resolution in the ongoing dispute, aiming to address financial and contractual issues between the two parties.

Source- Economic Times

ADIF MOVES CCI AGAINST GOOGLE'S "ANTI-COMPETITIVE PRACTICES" IN ONLINE ADVERTISING

On August 5, 2024 the Alliance of Digital India Foundation (ADIF) escalated its concerns to the Competition Commission of India (CCI) by filing a formal complaint against Google. The ADIF accuses Google of engaging in anti-competitive practices within the online advertising market, which they claim undermine fair competition and restrict market access for other players. According to the complaint, Google's practices may involve leveraging its dominant position to unfairly advantage its own services and undermine rivals. This move by ADIF highlights growing scrutiny of major tech firms and their influence over digital marketplaces. The CCI is expected to investigate these allegations thoroughly to determine if Google's actions violate the competition laws.

Source- Economic Times



BRICS AND BEYOND

NEWS

MCA PENALISES ZERODHA, APPLE SUPPLIER WISTRON FOR COMPANY LAW BREACH



The Ministry of Corporate Affairs (MCA) has taken action against Zerodha Asset Management and Wistron Infocomm Manufacturing (India) for not meeting the statutory deadline for appointing key executives. This lapse constitutes a breach of company law provisions, which mandate timely appointments to ensure effective corporate governance and operational management. Zerodha Asset Management and Wistron Infocomm Manufacturing (India) have been penalized as part of the MCA's broader initiative to enforce compliance with corporate regulations. The penalties are intended to serve as a deterrent against negligence in adhering to governance norms and to underscore the importance of maintaining up-to-date and compliant executive structures.

Source- Economic Times

ON AVERAGE, RESOLUTION OF CASES UNDER IBC TOOK 716 DAYS AT NCLT IN 2023-24: GOVT

According to data released by the corporate affairs ministry to the Rajya Sabha on August 6, 2024, the average time taken for an insolvency resolution process at the National Company Law Tribunal (NCLT) increased to 716 days in the last fiscal year. This is a notable rise from the 654 days recorded in the 2022-23 fiscal year. The data also highlights a trend from earlier periods: in 2021-22, the average resolution time was 557 days. Additionally, the percentage of the realizable amount compared to admitted claims was reported at 23% during the same period. This suggests a slight decline in the efficiency of resolving insolvency cases, reflecting ongoing challenges in the insolvency and bankruptcy process.

Source- Economic Times



BRICS AND BEYOND

NEWS

CCI ORDERS UNUSUAL RECALL OF REPORTS ON APPLE ANTITRUST PROBE



The Competition Commission of India (CCI) has taken the rare step of recalling its investigation reports that had found Apple in breach of competition laws. This unusual move follows a complaint from Apple, which alleged that the reports contained sensitive commercial secrets that were disclosed to rival companies, including Match Group, the owner of Tinder. Apple's complaint raised concerns about the confidentiality of proprietary information and its potential misuse by competitors. In response, the CCI has agreed to review and retract the affected reports to address these issues. This incident highlights the challenges regulatory bodies face in balancing transparency and the protection of sensitive business information during investigations.

Source- Economic Times

RELIANCE, DISNEY OFFER CONCESSIONS TO WIN ANTITRUST NOD FOR INDIA MEDIA MERGER

Reliance and Walt Disney are taking steps to expedite the antitrust approval process for their \$8.5 billion merger of India media assets by offering to divest some of their channels. However, they are pushing back against any modifications to the cricket broadcast rights they currently hold, according to two sources familiar with the situation. The proposed sale of certain channels is aimed at addressing regulatory concerns and securing faster clearance for the merger. Despite this concession, Reliance and Walt Disney are resisting adjustments to their cricket broadcasting rights, which are a significant asset in their media portfolio. This move highlights the complexities of navigating regulatory approvals while trying to protect key business interests in high-stakes media transactions.

Source- Economic Times



BRICS AND BEYOND

NEWS

SEBI COMES OUT WITH NEW CYBER SECURITY FRAMEWORK FOR REGULATED ENTITIES



On August 21, 2024, the Securities and Exchange Board of India (SEBI) unveiled a new cybersecurity framework aimed at bolstering the security measures of regulated entities. Under the updated guidelines, all entities under SEBI's jurisdiction are required to implement robust security monitoring mechanisms to safeguard against cyber threats. The new norms will be rolled out in a phased approach, with implementation set to commence in January 2025. Additionally, SEBI will introduce a Cyber Capability Index (CCI) for market infrastructure institutions and other qualified regulated entities. This index will serve as a tool to regularly monitor and assess their cybersecurity maturity and resilience.

Source- Economic Times

GOVT SIMPLIFIES FDI RULES TO HELP INDIAN FIRMS EXPAND VIA MERGERS, ACQUISITIONS

On August 16, 2024, the Finance Ministry issued a notification amending the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, to streamline foreign direct investment (FDI) regulations. This revision aims to facilitate easier cross-border share swaps between Indian and foreign companies, aligning with the proposals announced in the Budget 2024-25. The amendments are designed to simplify the procedural requirements and enhance the efficiency of share swaps, making it more convenient for companies to engage in cross-border transactions. By reducing regulatory hurdles, the changes are expected to boost foreign investment and strengthen economic ties between Indian and international businesses.

Source- Economic Times



BRICS AND BEYOND

NEWS

DELHI HIGH COURT DECLARES 'BOROLINE' AS WELL KNOWN TRADEMARK, RESTRAINS USE OF 'BOROBEAUTY'

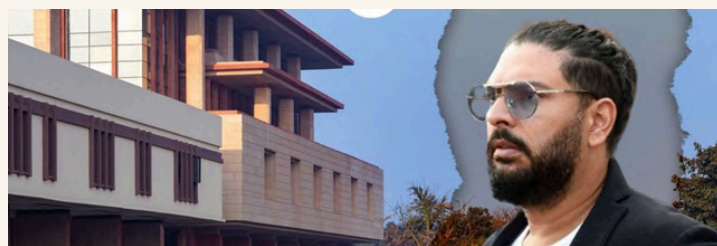


The Delhi High Court has officially recognized "Boroline" as a well-known trademark under the Trade Marks Act. Justice Mini Pushkarna confirmed that "Boroline," an antiseptic ayurvedic cream, has achieved the status of a household name with a history dating back to before India's independence. This recognition emphasizes Boroline's longstanding presence and significant reputation, affirming its status as a distinguished and established brand in the market.

DELHI HIGH COURT APPOINTS AN ARBITRATOR TO ADDRESS DISPUTES BETWEEN CRICKETER YUVRAJ SINGH AND DEVELOPER

The Delhi High Court has appointed Advocate Mukesh Gupta, a former Vice Chairman of the Delhi State Bar Council, as the arbitrator to resolve disputes between cricketer Yuvraj Singh and a real estate developer. The issues at hand include allegations by Yuvraj Singh regarding violations of his privacy rights during the promotion of a real estate project and the developer's failure to meet the timeline for delivering possession of an apartment in the national capital.

Source- Economic Times

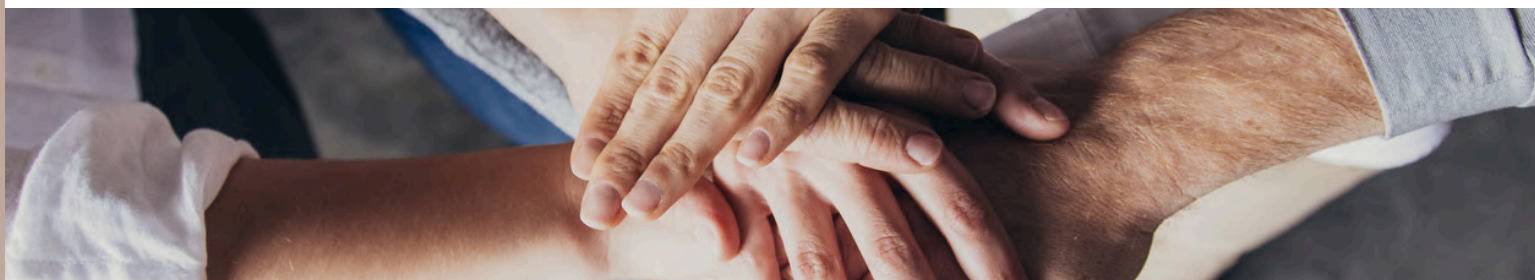


PATENT CLIFF CAN TURN INDIAN PHARMA STOCKS INTO INVESTOR'S GOLDMINE



The recent rally in pharmaceutical stocks is largely due to the "Patent Cliff," where multiple drug patents expire, allowing the production of generics. This influx of generics increases market competition and typically lowers drug prices. As a result, companies positioned to benefit from these opportunities see significant stock price increases. This phenomenon has been a major driver of the recent surge in the pharmaceutical sector's performance.

Source- Economic Times



"FROM OLYMPIC GLORY TO FUTURE GOALS: THE BRICS STORY AND NEW FRONTIERS IN SPORTS"



**Ms. Shormishtha
Ghosh**

MD, InTandem Global
Consulting Pvt. Ltd.

BRICS, an acronym for Brazil, Russia, India, China, and South Africa, was established in 2009 as a strategic alliance of major emerging economies. Originally formed to enhance economic collaboration and advocate for the interests of developing nations, The group's formation marked a pivotal shift in international relations, emphasizing the importance of multipolarity and the contributions of emerging economies to global stability and growth. Over time, BRICS has expanded its focus beyond economics to include a broader range of cooperative efforts, including cultural and sporting exchanges. Recently, the alliance has welcomed Egypt, Ethiopia, Iran, and Saudi Arabia as new members, further broadening its scope and influence. This expansion reflects BRICS's commitment to adapting to the evolving global landscape and embracing diverse perspectives.



"FROM OLYMPIC GLORY TO FUTURE GOALS: THE BRICS STORY AND NEW FRONTIERS IN SPORTS"

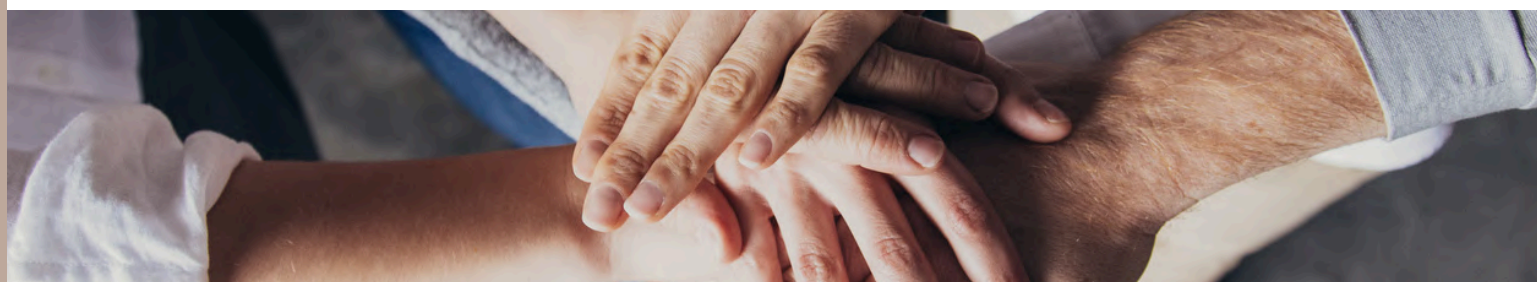
HISTORICAL OLYMPIC PERFORMANCE OF BRICS NATIONS

The BRICS nations have demonstrated remarkable performances in the Olympics over the years, each contributing uniquely to the global sporting landscape.

Brazil's Olympic journey has been characterized by strong performances, particularly in team sports and athletics. In London 2012, Brazil won 17 medals, including 3 golds, excelling in sports like volleyball and judo. Hosting the Rio 2016 Olympics marked a high point for Brazil, where the nation won 19 medals, 7 of which were gold, showcasing its strength in sports like football, volleyball, and boxing. In Tokyo 2020, Brazil secured 21 medals, with 7 golds, continuing its tradition of excellence in team sports.

The Paris 2024 Olympics saw Brazil winning 17 medals, including 4 golds, with standout performances in athletics and football. Brazil's investment in sports development has paid off, particularly in the areas of volleyball, football, and martial arts.

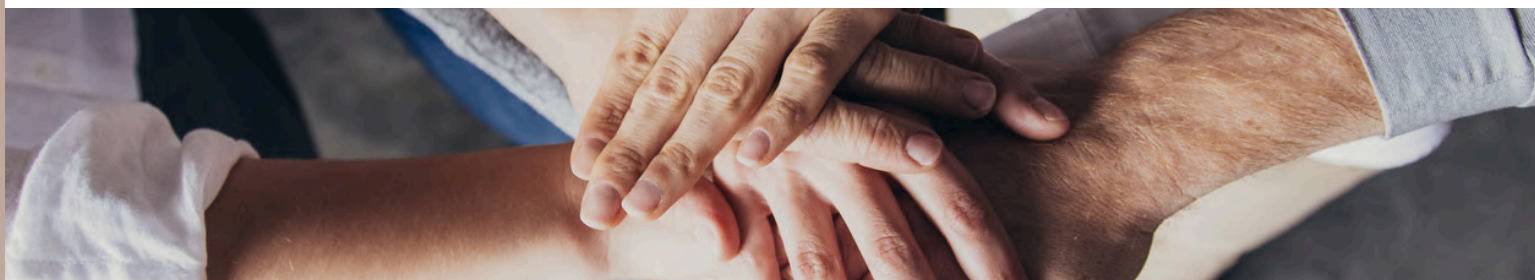
Russia has consistently been a powerhouse in the Olympics, though its participation has faced challenges due to current geopolitical issues. In London 2012, Russia finished fourth with 68 medals, including 20 golds. The Rio 2016 Olympics saw Russia winning 56 medals, 19 of them gold, despite the controversies surrounding their participation. Due to sanctions, Russian athletes competed under the "Olympic Athletes from Russia" banner in Tokyo 2020, winning 71 medals, including 20 golds. At the Paris 2024 Olympics, Russian athletes competed as "Allied Independent Athletes," securing a total of 59 medals, with 21 golds. Despite the hurdles, Russia's athletes have continued to excel in sports like gymnastics, wrestling, and athletics.



"FROM OLYMPIC GLORY TO FUTURE GOALS: THE BRICS STORY AND NEW FRONTIERS IN SPORTS"

India's performance in the last four Summer Olympics has seen a remarkable evolution, reflecting the nation's growing prowess across various sports. At the London 2012 Olympics, India secured six medals, including two silvers and four bronzes, with standout performances from athletes like Sushil Kumar in wrestling and Saina Nehwal in badminton. The Rio 2016 Olympics, though less fruitful in terms of medal count, saw India winning two medals: a silver by P.V. Sindhu in badminton and a bronze by Sakshi Malik in wrestling. Notably, gymnast Dipa Karmakar narrowly missed a medal, finishing fourth in the women's vault final. The Tokyo 2020 Olympics, held in 2021 due to the COVID-19 pandemic, marked a significant milestone for India, with a total of seven medals, including the country's first-ever gold in athletics won by Neeraj Chopra in javelin throw. India also celebrated two silvers and four bronzes, with the men's hockey team ending a 41-year medal drought by winning bronze. The Paris 2024 Olympics further solidified India's standing, with the country achieving its best-ever medal haul of 10, including two golds, three silvers, and five bronzes. Neeraj Chopra once again struck gold in javelin throw, and the Indian men's archery team also topped the podium. This consistent upward trajectory highlights India's growing impact on the global sporting stage.

China has emerged as a dominant force in the Olympics, consistently ranking among the top nations in terms of medal tally. In recent years, their performance has been particularly noteworthy. At the London 2012 Olympics, China won 91 medals, including 38 golds, finishing second overall. The Rio 2016 Olympics saw China claiming 70 medals, with 26 golds, again finishing second. In Tokyo 2020, China secured 88 medals, 38 of which were gold, and in Paris 2024, they matched the U.S. with 40 golds out of a total of 91 medals, finishing second overall. China's dominance has been evident across a wide range of sports, including gymnastics, diving, and weightlifting.



"FROM OLYMPIC GLORY TO FUTURE GOALS: THE BRICS STORY AND NEW FRONTIERS IN SPORTS"

South Africa has shown steady improvement in its Olympic performances, with a particular focus on athletics and swimming. At the London 2012 Olympics, South Africa won 6 medals, including 3 golds, with notable achievements in swimming by Chad le Clos. In Rio 2016, the country secured 10 medals, 2 of them gold. The Tokyo 2020 Olympics saw South Africa winning 3 medals, including 1 gold in athletics. In Paris 2024, South Africa's athletes delivered a commendable performance, winning 6 medals (1 gold, 3 silver, 2 bronze), with highlights including Tatjana Schoenmaker's gold in swimming. South Africa's consistent performances in track and field, swimming, and team sports like rugby have solidified its position in global sports.

NEW PARTICIPATION FROM NEWLY ADDED BRICS COUNTRIES

The Paris 2024 Olympics marked a significant milestone with increased participation from the newly added BRICS countries. Each nation showcased its growing sporting prowess: Egypt won 2 medals, including a gold in weightlifting and a bronze in boxing, reflecting its burgeoning strength in these sports. Ethiopia excelled with 4 medals: 2 golds in the marathon events, a silver in the 10,000 meters, and a bronze in the 5,000 meters, continuing its rich tradition in distance running. Iran achieved 2 medals, including a gold in wrestling and a silver in weightlifting, highlighting its competitive spirit and athletic development. United Arab Emirates participated actively but did not secure any medals. Nevertheless, their increased presence was notable and indicative of their growing investment in sports.

PARIS 2024 OLYMPICS THEME

In Paris, where ancient streets met modern dreams, the BRICS nations stepped onto a stage that was as much about symbolism as sport. From the precision of archery to the power of wrestling, their efforts reflected struggles and small victories. Though the medal count fell short, each performance echoed their commitment to the Sustainable Development Goals (SDGs) and to making a meaningful impact on the world stage."



"FROM OLYMPIC GLORY TO FUTURE GOALS: THE BRICS STORY AND NEW FRONTIERS IN SPORTS"

Olympics embraced the theme of unity and innovation, celebrating the intersection of history and modernity. The Games showcased how sports can bridge cultures and foster global connections, reflecting the Olympic spirit of bringing nations together through athletic excellence.

CONNECTING TO THE SDGS THE ROLE OF SPORT IN GLOBAL DEVELOPMENT

The 2024 Paris Olympics also served as a platform to reflect on the role of sports in advancing the Sustainable Development Goals (SDGs). The International Olympic Committee's 'Olympism 365' strategy emphasizes the role of sport as an enabler for the SDGs, aiming to connect people with Olympic values and contribute to global development goals. BRICS nations, through their Olympic performances, demonstrate their alignment with SDGs such as promoting health and well-being, gender equality, and sustainable economic growth.

As the world celebrates the achievements of these nations, the Olympics provide a powerful reminder of the interconnectedness of sports, global development, and international cooperation. The performances of BRICS nations in Paris not only highlight their athletic talents but also their contributions to broader global goals, reflecting a shared commitment to fostering positive change through sport. In conclusion, the 2024 Paris Olympics have showcased the diverse strengths and challenges of BRICS nations, offering a rich narrative of athletic excellence and global impact. As these nations continue to navigate their roles on the global stage, their Olympic journeys provide valuable insights into their progress and potential in shaping. As the world celebrates the achievements of these nations, the Olympics provide a powerful reminder of the interconnectedness of sports, global development, and international cooperation. The performances of BRICS nations in Paris not only highlight their athletic talents but also their contributions to broader global goals, reflecting a shared commitment to fostering positive change through sport.



"FROM OLYMPIC GLORY TO FUTURE GOALS: THE BRICS STORY AND NEW FRONTIERS IN SPORTS"

In conclusion, the 2024 Paris Olympics have showcased the diverse strengths and challenges of BRICS nations, offering a rich narrative of athletic excellence and global impact. As these nations continue to navigate their roles on the global stage, their Olympic journeys provide valuable insights into their progress and potential in shaping.

SPECIAL NOTE- AN ODE TO RESILIENT - KAZAN 2024

Russia faced significant challenges leading up to the Paris 2024 Olympics due to ongoing geopolitical tensions and sanctions. Consequently, Russian athletes were unable to compete under their national flag and participated as "Allied Independent Athletes." Prior to the Olympics, Russia held its own alternative games, demonstrating the resilience and determination of its athletes despite the restrictions. The inclusion of new member countries and the commitment to hosting international sporting events, such as the BRICS Sports Games 2024 in Kazan, highlight the group's dedication to promoting global sports cooperation and celebrating athletic excellence. Held in Kazan, Russia, prior to the Paris Olympics, the BRICS Sports Games 2024 served as a major platform for BRICS nations to demonstrate their athletic talents and strengthen sporting ties among member countries. The Games showcased the collective prowess and emerging sports capabilities of the BRICS nations, laying a solid foundation for future international sporting events. We shall we see the emergence of the block together for global sporting excellence in the coming years? Will traditioned games and sports of the vast BRICS nations, also become main stream with such initiatives? The inclusion of new member countries and the ongoing commitment to fostering international sporting events like the BRICS Sports Games 2024 in Kazan underscores the group's dedication to enhancing global sports cooperation and celebrating athletic excellence. Time will tell how it shapes up but for now, the theme for, Paris Olympics "Game for all" looks to be the cornerstone, a profound commitment to inclusivity, innovation and sustainability.

Game on!!



DESIGNING A BRICS- FOCUSED FOREIGN POLICY IS AN OPPORTUNITY FOR DEVELOPED & EMERGING ECONOMIES



Ms. Priti Goel

Founder & CEO of Prisha
Wealth Management Private
Limited, a SEBI Registered
Investment Adviser

BRICS, represented by large emerging economies Brazil, Russia, India, China and South Africa connects around common development interests where no single power dominates the world. Ignoring BRICS as a major policy force is no longer an option. It accounts for 41% of the world's population, 31.5% of the global gross domestic product and 17% of the total trade. The group's combined fossil fuel production is approximately 40% of global oil production and 32% of world output of natural gas. As China, India, Russia and Saudi Arabia are big consumers, BRICS+ represents 22% of the world's oil export market volumes. It has a lot of bargaining power. And now the group is looking to expand, with 23 formal candidates of which 5 have been added already this year, i.e. Egypt, Ethiopia, Iran, Saudi Arabia, and the United Arab Emirates (UAE).

The growth of BRICS+ shows that, emerging markets are now ready for a larger role in the world order. The group aims to undermine the dominance of US dollar, and there are some countries like India and UAE, where the preference is for their own currencies to take bigger share.



DESIGNING A BRICS- FOCUSED FOREIGN POLICY IS AN OPPORTUNITY FOR DEVELOPED & EMERGING ECONOMIES

The creation of New Development Bank (NDB) as an alternative lender to the World Bank and the International Monetary Fund (IMF) affiliates suggests a desire to supplement the existing established multilateral institutions.

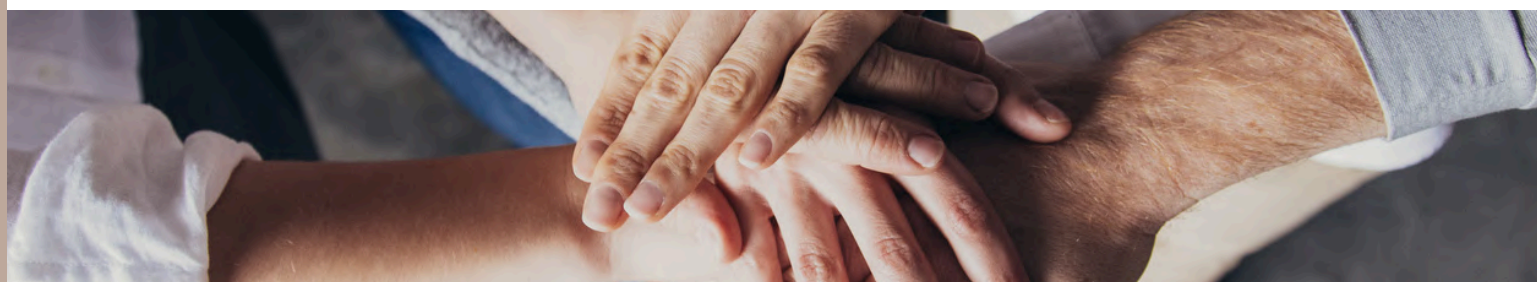
These countries have created an alternative financial transactions platforms which helps insulating these countries from potential financial sanctions in future.

There are few reasons, BRICS+ can potentially shift the world order.

Energy: During times of volatility in energy markets, BRICS+ having many of the biggest energy buyers and sellers could give rise to a parallel energy trading system. As this would be outside of western-led financial system, it would perhaps give them the ability to influence oil prices.

Trade: The share of global trade in goods transacted among the group's current members more than doubled, to more than 40% from 2002. China's growing role as a supplier of industrial and consumer goods, as well as importer of commodities has been a key force for integration. China is also a major market for Brazilian soybeans and iron ore and a major exporter of advanced goods such as electric vehicles, solar panels, and heavy machinery. Western sanctions relating to war in Ukraine, have diverted the Russian exports to BRICS+ markets, notably China and India.

Infrastructure and development financing: By 2023, the New Development Bank (NDB), capitalized at \$100 billion, and China-led Asian Infrastructure & Investment Bank (AIIB) together had committed more than \$71 billion in credit across sectors such as infrastructure, public health, and clean energy. The addition of Saudi Arabia and other cash-rich economies, could expand and diversify the financial resources of BRICS+.



DESIGNING A BRICS- FOCUSED FOREIGN POLICY IS AN OPPORTUNITY FOR DEVELOPED & EMERGING ECONOMIES

Monetary Policy: Approximately 90% of global foreign exchange transactions are conducted in dollars and flow through US and European Banks. As BRICS+ includes leading commodity exporters and importers, group can become a conduit for foreign exchange transactions in currencies other than US dollars. The NDB, for instance, has issued about one-fifth of its loans in Chinese yuan. Russia, China, and other BRICS+ members also aim to promote digital currencies. The group has launched the beta version of a payment app (BRICSpay) that enables transactions in several non-dollar currencies.

Technological cooperation: Several of the BRICS+ initiatives aims towards co-operations and innovation in leading-edge technologies (such as intelligent manufacturing, artificial intelligence, digitization & clean energy). These efforts could help more emerging markets improve their capacity towards alternative technical standards.

Designing a BRICS-focused foreign policy is an opportunity for the United States, India, Europe, Japan and other BRICS nations, around development needs, potentially fostering a better alignment between countries of Global South and the United States. This could be in areas of AI development & governance, energy security and global restrictions on warfare.

The growth of the BRICS+ shows that, after decades of strong economic development, emerging markets are now ready for a larger role in the world order, one that better reflects their interests. Companies and western countries that adapt to this movement will be more likely to thrive in an evolving era of multipolar competition.



DESIGNING A BRICS- FOCUSED FOREIGN POLICY IS AN OPPORTUNITY FOR DEVELOPED & EMERGING ECONOMIES

DISCLOSURES

- Investment in securities market are subject to market risks. Read all the related documents carefully before investing
- The securities quoted are for illustration only and are not recommendatory
- Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no
- Way guarantee performance of the intermediary or provide any assurance of returns to investors



THE EVOLUTION OF DIGITAL PIRACY VIS-À-VIS UAE INSTABLOCK INITIATIVE



Mr. Rahul Bagga

Founder, Aumirah
Individual Member,
BRICS CCI

Introduction:

Digital piracy has significantly evolved with technological advancements and shifting consumer behaviours, encompassing illegal downloading, streaming, and distribution of copyrighted content. From the early days of Napster's music file-sharing to today's sophisticated torrent websites and unauthorized streaming platforms, piracy has become a persistent challenge. In the UAE, robust legal frameworks, including Federal Law No. 7 of 2002 and its amendments, the Cybercrime Law, and telecommunications regulations, have been established to combat digital piracy and protect intellectual property rights. Recent initiatives, such as the UAE's new intellectual property system, aim to enhance innovation and creativity, exemplified by the "InstaBlock" initiative for real-time enforcement of IP rights



THE EVOLUTION OF DIGITAL PIRACY VIS-À-VIS UAE INSTABLOCK INITIATIVE

Legal Provisions in the UAE

The UAE has enacted legislation to combat digital piracy and protect intellectual property rights. Legal provisions relevant to addressing digital piracy include:

- **Federal Law No. 7 of 2002 on Copyrights and Related Rights:** This law provides the legal framework for the protection of copyright and related rights in the UAE. It grants copyright holders exclusive rights over their works and establishes penalties for copyright infringement, including fines and imprisonment. This law was later amended by Amended by Law No. 32 for the year 2006 Regarding Copyright & Related Rights and later in 2021.
- **Federal Decree-Law No. 38 of 2021 on Copyright and Neighbouring Rights:** This law amended the “Federal Law No. 7 of 2002 on Copyrights and Related Rights”. It grants copyright holders exclusive rights over their works and establishes penalties for copyright infringement, including fines and imprisonment.
- **Cybercrime Law:** The UAE Cybercrime Law (Federal Law No. 5 of 2012) criminalizes a wide range of cyber offenses, including unauthorized access to computer systems, data interception, and online piracy. The law imposes severe penalties for cybercrimes, reflecting the government's commitment to combating digital piracy and safeguarding cyberspace.
- **Federal Decree-Law No. (34) of 2021 On Countering Rumours and Cybercrimes:** It repealed the earlier law Cybercrime Law (Federal Law No. 5 of 2012). This law on combatting rumours and cybercrimes. Federal Decree Law No. 34 of 2021 on Combatting Rumours and Cybercrimes took effect on 2 January 2022. The law provides a comprehensive legal framework to address the concerns relating to the misuse and abuse of online technologies.



THE EVOLUTION OF DIGITAL PIRACY VIS-À-VIS UAE INSTABLOCK INITIATIVE

- **Telecommunications Regulations:** The UAE's Telecommunications And Digital Government Regulatory Authority (TDRA) implements regulations governing internet service providers (ISPs) and telecommunications networks. These regulations may include provisions related to blocking access to websites hosting pirated content and enforcing copyright protection measures.

The InstaBlock Initiative:

The InstaBlock initiative is a significant component of the new IP system, focusing on the swift enforcement of intellectual property rights. This service is dedicated to addressing complaints regarding livestream copyright infringements and operates in collaboration with the Telecommunications and Digital Government Regulatory Authority.

Key Elements of InstaBlock:

- **Real-Time Response:** InstaBlock employs advanced technology to monitor and address copyright infringements as they occur, ensuring immediate action is taken against violators.
- **Collaboration with ISPs:** The initiative works closely with internet service providers (ISPs) to implement effective blocking measures, ensuring rapid compliance with legal requirements.
- **Automated Blocking Mechanism:** Utilizing an automated system to detect and block infringing livestreams, InstaBlock enhances the efficiency and speed of enforcement actions.
- **Legal Compliance:** InstaBlock operates under the UAE's legal framework, ensuring that all actions are in accordance with national laws and regulations governing intellectual property rights.



THE EVOLUTION OF DIGITAL PIRACY VIS-À-VIS UAE INSTABLOCK INITIATIVE

Impacts and Objectives of InstaBlock:

- **Deterrence:** InstaBlock seeks to prevent copyright infringement and to foster respect for intellectual property rights by swiftly restricting access to unauthorized livestreams.
- **Content Creator Protection:** By guaranteeing that their works are not illegally distributed, the program protects content creators' creative and financial interests.
- **Support for Innovation:** InstaBlock's protection of intellectual property fosters an atmosphere that is conducive to creativity and innovation, which is in line with the UAE's overarching objectives of rising in the Global Innovation Index and developing into a major hub for the new economy worldwide.

In order to stand strong in fight against digital piracy, the UAE should consistently improve its legal frameworks to tackle developing trends and technology, guaranteeing that laws stay efficient in countering new kinds of infringement. Allocating resources to implement cutting-edge technology solutions for monitoring and detecting piracy will enhance the capacity to promptly identify and prevent the distribution of unlicensed content. Enhancing international collaboration will enable a cohesive global strategy, facilitating the exchange of optimal methods and resources. Public awareness plays a crucial role in educating the consumers about the significance of intellectual property rights and the repercussions of piracy, while also encouraging ethical consumption of digital content. By offering legal aid and tools to content producers, as well as establishing venues for reporting copyright violations, we can safeguard their economic and creative interests. It is important to establish regular assessment and feedback systems in order to evaluate the performance of initiatives such as InstaBlock.



THE EVOLUTION OF DIGITAL PIRACY VIS-À-VIS UAE INSTABLOCK INITIATIVE

This will enable constant improvement based on input from stakeholders. Implementing incentives, such as tax benefits or recognition programs, for ISPs and other stakeholders to adhere to anti-piracy measures can foster greater support and involvement in these initiatives. These extensive efforts will establish a conducive atmosphere for innovation and creativity, in line with the UAE's goal of becoming a worldwide centre for the emerging economy.

Conclusion:

The InstaBlock initiative, with its real-time response to livestream copyright infringements, highlights the UAE's innovative approach to combating digital piracy. By collaborating with internet service providers and employing automated blocking mechanisms, InstaBlock not only deters potential infringers but also safeguards the interests of content creators. This initiative, along with the broader IP system, plays a crucial role in fostering a conducive environment for innovation and creativity, reinforcing the UAE's vision of becoming a global hub for the new economy and enhancing its position in the Global Innovation Index.

GALLERY



GALLERY



GALLERY



AUGUST 2024

BRICS CHAMBER OF COMMERCE AND INDUSTRY



THANKS FOR READING

BECOME A MEMBER TODAY!

BRICS CCI HEAD OFFICE:

**A-2/8, First Floor
Africa Avenue Road
Safdarjung Enclave, New Delhi, Delhi 110029
Email Id: info@bricscci.com**