



JULY 2025

NEWSLETTER



BRICS CHAMBER OF COMMERCE AND INDUSTRY



JULY 2025

NEWSLETTER

TABLE OF CONTENT

Events and Meetings	02
BRICS CCI 13th Foundation Day	09
BRICS CCI 50th Governing Body Meeting	11
BRICS CCI 13th Annual General Meeting	12
17th BRICS Summit	13
BRICS and Beyond News	16
Article	19
Law Digest	29
Gallery	36

JULY 2025

EVENTS & MEETINGS

BRICS CCI VICE CHAIRMAN MR. SAMEEP SHASTRI ADDRESSES CLIMATE ACTION AT BRICS SUMMIT 2025 SIDE EVENT IN RIO DE JANEIRO



Mr. Sameep Shastri, Vice Chairman of BRICS Chamber of Commerce & Industry, participated as a distinguished speaker at the **BRICS Summit 2025 Brasil Side Event: “Building Coalitions for Climate Action within the Expanded BRICS”**, held in Rio de Janeiro. Representing India’s leadership vision, his address underscored the urgency of united efforts among BRICS nations to combat climate change and promote sustainable development.

He highlighted the power of collective action, cross-border partnerships, and youth leadership in driving innovative climate solutions, particularly for the Global South. Stressing that the challenges of climate change cannot be addressed in silos, Mr. Shastri called for inclusive growth models, green technologies, and stronger collaboration between governments, businesses, and civil society. In his remarks, he also reflected on India’s role as a catalyst in fostering sustainable transitions—through renewable energy adoption, circular economy initiatives, and empowering young leaders to champion climate-conscious entrepreneurship. His intervention resonated with the shared vision of the expanded BRICS, reinforcing the need for global solidarity and local action to secure a resilient and equitable future.



JULY 2025

EVENTS & MEETINGS

BRICS SEMINAR ON GOVERNANCE & CULTURAL EXCHANGE FORUM- RIO DE JANEIRO, BRAZIL, ON JUNE 30, 2025.



Mr. Sameep Shastri, Vice Chairman of BRICS CCI, participated in the 2025 BRICS Seminar on Governance & Cultural Exchange Forum held in Rio de Janeiro, Brazil, on June 30, 2025.

The Forum, hosted by the **Publicity Department of the CPC Central Committee of China, China International Communications Group, Ministry of Foreign Affairs of Brazil, and the Brazilian Institute of Geography and Statistics**, brought together eminent leaders, policymakers, and experts under the theme **“Greater BRICS Cooperation: Bringing More Certainty and Stability for a Changing World.”**

Mr. Shastri contributed to the deliberations in one of the sub-forums, which explored pressing global themes such as fair and equitable governance, multilateral trade, modernization through innovation, and building a harmonious world of diverse civilizations. His participation highlighted India’s strong commitment to fostering greater BRICS cooperation and advancing inclusive development in a rapidly changing global landscape.



JULY 2025

EVENTS & MEETINGS

MS. RUBY SINHA, PRESIDENT BRICS CCI WOMEN EMPOWERMENT VERTICAL, LED PANEL ON 'NEW INDUSTRY, TECHNOLOGY AND INNOVATION' AT BRICS SUMMIT 2025, IN RIO DE JANEIRO, BRAZIL.



Ms. Ruby Sinha, President of the BRICS CCI Women Empowerment Vertical, led the panel on “New Industry, Technology and Innovation” at the BRICS Summit 2025 in Rio de Janeiro, Brazil. The session explored how emerging industries, digital transformation, and innovation are reshaping global markets and driving socio-economic progress.

In her remarks, Ms. Sinha highlighted the need for inclusive and sustainable ecosystems, greater investment in technology and research, and stronger collaboration among BRICS nations. She also emphasized the critical role of women’s leadership in fostering innovation and building resilient, future-ready economies.

The panel concluded with a call for cross-border cooperation to co-create solutions that ensure growth, diversity, and sustainability across industries.



BRICS CCI AT BRICS SUMMIT 2025- BRAZIL

BRICS CCI MEETS COP 30 PRESIDENT ANDRÉ CORRÊA DO LAGO

Mr. Sameep Shastri, Vice-Chairman of BRICS CCI, and Ms. Ankita Sachdev, Joint Director of BRICS CCI, held a meeting with Ambassador André Corrêa do Lago, President-designate of COP30, to explore avenues for forging climate-business partnerships.

The dialogue focused on the urgent need to mobilize multi-stakeholder collaboration, bringing together governments, the private sector, and civil society to translate climate ambition into tangible action. Emphasis was placed on how the BRICS+ bloc can play a pivotal role in driving sustainable solutions, accelerating green finance, and fostering innovation to address global climate challenges.



BRICS CCI ENGAGES WITH SEBRAE TO STRENGTHEN BILATERAL TRADE RELATIONS BETWEEN BRAZIL AND INDIA



BRICS CCI engages with **SEBRAE** to strengthen bilateral trade relations between **India and Brazil**, with a special emphasis on empowering women entrepreneurs. This collaboration aims to foster inclusive growth by creating cross-border opportunities, enhancing market access, and promoting skill development for women-led businesses. By uniting efforts, **BRICS CCI** and **SEBRAE** envision a stronger economic partnership that supports and uplifts women entrepreneurs in both nations.

MR. SAMEEP SHASTRI VICE-CHAIRMAN, BRICS CCI & MR. ONKAR KANWAR CHAIRMAN, BRICS BUSINESS COUNCIL CHAMPION TRADE INNOVATION AT RIO SUMMIT

At the sidelines of the 17th BRICS Summit in Rio de Janeiro, **Mr. Sameep Shastri, Vice Chairman of BRICS CCI, and Mr. Onkar Kanwar, Chairman of the BRICS Business Council**, outlined a shared vision to drive the bloc's growth: dismantling trade barriers, promoting settlements in local currencies, and scaling India's Digital India model for inclusive digital transformation. Their discussion underscored a united push for deeper integration, seamless intra-BRICS trade, and technological collaboration—all building momentum before India assumes the BRICS presidency in 2026



JULY 2025

EVENTS & MEETINGS

**BRICS CCI & IBCC SIGN LANDMARK MOU TO BOOST INDIA-BRAZIL
TRADE TIES AT 17TH BRICS SUMMIT, HELD IN RIO DE JANEIRO**



Mr. Sameep Shastri, Vice Chairman of BRICS CCI, and Mr. Leonardo Ananda Gomes, President of the India Brazil Chamber of Commerce, Signed MOU to Boost India–Brazil Trade Ties AT 17th BRICS Summit, held in Rio de Janeiro which formalizes their strategic alliance to facilitate information exchange, joint market research, trade promotion, and regular engagement—all while maintaining confidentiality—to amplify India–Brazil commercial collaboration.



JULY 2025

EVENTS & MEETINGS

**MOU SIGNED: MR. SAMEEP SHASTRI & MS. RUBY SINHA (BRICS CCI)
JOIN MS. MONICA MONTEIRO (BRICS WBA BRAZIL) TO EMPOWER
WOMEN-LED GROWTH ACROSS BRICS+**



**BRICS CCI WITH BRICS WBA BRAZIL
AT 17TH BRICS SUMMIT, HELD IN RIO
DE JANEIRO**

Mr. Sameep Shastri, Vice chairman, BRICS CCI and Ms. Ruby Sinha, President, BRICS CCI WE Vertical, signed an MOU with BRICS WBA Brazil Chairperson Ms. Monica Monteiro to promote women-led economic growth through joint initiatives, trade promotion, and knowledge exchange across BRICS+ nations. With this initiative, we aim to encourage women development by identifying and conducting market research for areas of high export & import potential for women and to conduct market research for the identified areas.

EVENTS & MEETINGS

UNVEILING WISE: A GLOBAL PLATFORM FOR WOMEN IN TECH & INNOVATION ACROSS BRICS+



At the recently concluded #BRICS Women Business Alliance Annual Plenary Meeting in Rio de Janeiro, Brazil, BRICS CCI WE announced a global initiative – **WISE (Women in Innovation, Science & Entrepreneurship)**, with **sheatwork** as **Knowledge Partner**.

WISE aims to build a collaborative platform enabling women to lead in new-age technologies like #AI, with a focus on inclusive innovation and a sustainable global economy. Built on three core pillars – Innovation & Collaboration, Access to Funding, and Policy Advocacy – the platform seeks to empower women in technology and enterprise while advancing gender equity.

Led by **Ms. Ruby Sinha, President, BRICS CCI WE**, the **WISE Global Advisory Board** features eminent leaders including **Amb. Sanjay Bhattacharyya (Retd.)**, **Ms. Mônica Monteiro**, **Ms. Lebogang Zulu**, **Dr. BBL Madhukar**, **Mr. Sanjeeva Shivesh**, and **Ms. Monica Maghami**. Partners include **MULHERES INSPIRADORAS**, **SKOLKOVO Women's Forum**, and **FCPLG**, with more global names joining soon.

WISE aspires to break barriers, foster cross-border collaboration, and create a strong ecosystem where women lead with purpose, power, and progress across BRICS+ economies.



13th FOUNDATION DAY

BRICS CCI MARKED IT'S 13TH FOUNDATION DAY ON 17TH JULY IN DELHI - A GRAND EVENING OF COLLABORATION , INNOVATION, AND GLOBAL DIALOGUE

The BRICS Chamber of Commerce and Industry (BRICS CCI) proudly marked its **13th Foundation Day** on **July 17, 2025**, celebrating a legacy of driving innovation, building partnerships, and fostering global economic collaboration.

Over the past 13 years, BRICS CCI has grown into a platform of influence—bringing together visionary leaders, entrepreneurs, policymakers, and changemakers to shape dialogue, strengthen international ties, and unlock new opportunities for sustainable growth.

The celebration was not only a tribute to the remarkable contributions of the past but also a reaffirmation of our commitment to the future—a future defined by progress, inclusivity, and global partnerships.



13th FOUNDATION DAY



This special evening was graced by distinguished guests from the **Embassies of Brazil, Russia, India, China, and South Africa**, along with the presence of our respected **Governing Body members**. Their participation was a true testament to the spirit of collaboration and global friendship that lies at the heart of BRICS CCI.

The event served as more than just a commemoration it was a tribute to the visionary minds, thought leaders, and changemakers who have collectively strengthened our journey. From fostering trade and investment linkages to empowering youth and women entrepreneurs, **BRICS CCI has consistently worked to bridge nations and create opportunities.**



BRICS CCI 50TH GOVERNING BODY MEETING

The **50th Governing Body Meeting of BRICS CCI** was held on **17th July 2025**. The meeting brought together distinguished members of the Governing Body, senior industry leaders, policymakers, and representatives of partner organizations.

The session reviewed the Chamber's recent initiatives across its verticals—healthcare, start-ups & innovation, sustainability, skill development, women entrepreneurship, and international cooperation—and their alignment with national priorities as well as BRICS-level agendas. Special emphasis was placed on strengthening BRICS+ engagement, youth leadership, and promoting India's global economic footprint through collaborative programs, high-level summits, and sectoral initiatives.

The Governing Body also deliberated upon upcoming flagship events, new strategic partnerships, and policy advocacy themes to further enhance BRICS CCI's role as a bridge for international trade, innovation, and entrepreneurship. The meeting concluded with a shared vision to build on past achievements, embrace innovation, and scale new heights of cooperation—marking a defining chapter in BRICS CCI's legacy.



BRICS CCI 13TH ANNUAL GENERAL MEETING

The 13th Annual General Meeting (AGM) of BRICS CCI was held on 17th July 2025, marking another milestone in the Chamber's journey of fostering business, innovation, and international cooperation. The meeting brought together Governing Body members, industry leaders, and stakeholders to review key achievements and chart the path ahead.

The AGM highlighted BRICS CCI's growing impact through flagship summits, youth and women empowerment initiatives, healthcare and sustainability programs, and efforts to strengthen India's engagement with BRICS and BRICS+ economies. Members also deliberated on the future roadmap, focusing on global partnerships, policy advocacy, and creating new opportunities for entrepreneurs and businesses.

The meeting concluded with a renewed commitment to position BRICS CCI as a dynamic platform for dialogue, collaboration, and sustainable economic growth.



BRICS SUMMIT 2025



On the morning of 6 July 2025, the two-day 17th BRICS Leaders Summit officially opened in Rio de Janeiro, Brazil. The summit was held under the theme “Strengthening Global South Cooperation and Promoting a More Inclusive and Sustainable Global Governance,” focusing on six major agenda items. These included global health, trade, investment and development financing, climate change response, governance of artificial intelligence, reform of the global security architecture, and the institutional development of the BRICS mechanism.

On 7 July 2025, the BRICS leaders adopted a declaration on the global governance of artificial intelligence (AI).

The declaration expressed the desire to promote the establishment of international principles for the development and application of AI technologies that are inclusive, sustainable, and respect human rights. The BRICS leaders also passed a declaration calling on the United Nations to take the lead in formulating global rules for AI, emphasizing that this rapidly evolving technology must not deepen inequalities between developed and developing countries. The document described AI as a “unique opportunity” to drive inclusive growth, innovation, and sustainability, while warning that without fair governance, it could exacerbate the “digital divide.”

About BRICS Summit 2025

Geopolitical Expansion & Inclusion

- Welcomed Indonesia as a new BRICS member and 11 other nations (including Nigeria, Vietnam, Kazakhstan, Cuba, and others) as partner countries.
- Reaffirmed commitment to multilateralism, sovereign equality, and a reformed, fair international order.
- Called for UN Security Council reform and greater representation of Global South countries in multilateral institutions.

Global Governance & Reforms

- Advocated for reforms in **Bretton Woods Institutions** (IMF, World Bank) to reflect the global economic shift toward developing countries.
- Urged quota realignment in the **IMF** to better represent Emerging Markets and Developing Economies (EMDEs).
- Supported increased **voice of Africa, Latin America, and women** in international institutions.

Peace, Security & Humanitarian Focus

- Called for **political solutions** to ongoing conflicts including **Ukraine, Gaza, Sudan, Syria, and Haiti**.
- Condemned **unilateral sanctions**, terrorism (including Jammu & Kashmir attack), and militarization of humanitarian aid.
- Supported **women's full participation in peace and security** efforts.
- Advocated for **peaceful use of outer space** and the prevention of an arms race in space.

Economic & Financial Cooperation

- Unveiled new initiatives:
 - **BRICS Multilateral Guarantees Initiative** to mobilize private infrastructure investment.
 - **Cross-Border Payment Systems** for faster, low-cost transactions.
 - Support for **local currency financing** via the New Development Bank (NDB).
- Endorsed the **Strategy for BRICS Economic Partnership 2030**.
- Focus on **MSMEs, infrastructure, digital finance, and innovation**.

Digital Transformation & Cybersecurity

- Stressed importance of a **secure, interoperable ICT environment**.
- Adopted the **UN Convention against Cybercrime**.
- Supported **joint efforts on AI governance**, respecting national laws and promoting inclusive growth.
- Agreed on steps to **prevent weaponization of outer space and misuse of digital technologies**.



Climate Action & Sustainability

- Endorsed the BRICS Climate Leadership Agenda and adopted the Leaders' Framework Declaration on Climate Finance.
- Opposed unilateral environmental trade barriers (e.g., CBAMs, due diligence regulations).
- Promoted just energy transitions, recognizing the continued role of fossil fuels for EMDEs.
- Supported carbon accounting standards and BRICS Carbon Markets Partnership.
- Called for enhanced climate finance from developed nations.

Sustainable Development & Agriculture

- Strengthened focus on:
 - **Food security** and grain exchange platform.
 - Support for **family farmers and sustainable agriculture**.
 - **Reducing food waste** and boosting **local machinery production**.
- Highlighted initiatives like the **BRICS Land Restoration Partnership** and **Global Alliance Against Hunger and Poverty**.

Science, Innovation, & Youth

- Celebrated 10 years of BRICS cooperation in **Science, Technology & Innovation (STI)**.
- Proposed:
 - A **high-speed communication network via submarine cables**.
 - Establishment of the **BRICS Space Council** and **Deep-Sea Resource Research Center**.
 - Prioritization of **AI, quantum tech, and industry innovation**.
 - Encouraged engagement of **young scientists and startups**.

Tourism, Culture & People-to-People Exchange

- Promoted **sustainable and digital tourism, ecotourism**, and travel within BRICS countries.
- Supported initiatives like **Digital Nomads Strategy, Sustainable Government Procurement**, and cultural exchange.

BRICS AND BEYOND NEWS



LAUNCH OF 2025–2030 BRICS INNOVATION ACTION PLAN

BRICS unveiled its new Innovation Action Plan for 2025–2030, prioritizing clean energy, industrialization, and green hydrogen. Brazil’s “SoberanIA” project—an AI model with 100 billion parameters developed in Portuguese—is among the standout initiatives. This milestone also marks ten years of BRICS science and tech cooperation.

The bloc plans to share infrastructure for more effective technological development and to create more accessible language models.

INDIA–BRAZIL SEAL TECH PACT ON AI, UPI & SPACE

On 29 July 2025, India and Brazil signed a landmark Memorandum of Understanding to deepen ties in digital public infrastructure, artificial intelligence, space technologies, and UPI integration.

The partnership aims to exchange large-scale techno-solutions, foster startup and research collaboration, and bring India's UPI real-time payment system to Brazil—all within a decade-long strategic roadmap.



BRICS AND BEYOND NEWS



BRICS FINANCE MEET: BRAZIL PUSHES SUSTAINABLE RE-GLOBALIZATION

At the BRICS Finance Ministers' Meeting in Rio on July 5, 2025, Brazil's Finance Minister Fernando Haddad declared that "no country, acting in isolation, can meet today's global challenges." He called for a new form of 21st-century multilateralism, rooted in economic, climate, and social cooperation.

Haddad outlined three deliverables from Brazil's presidency: expanding BRICS with new members, advancing global tax cooperation and IMF reform, and strengthening the New Development Bank as a hub for sustainable finance.

BRICS BUILDS GREEN FINANCE SHIELD FOR CLIMATE PROJECTS

A landmark agreement among BRICS nations has paved the way for a financial guarantee mechanism designed to scale up funding for sustainable projects. By reducing financial risk and mobilizing private capital, the model seeks to expand renewable energy and climate adaptation across member economies—signaling BRICS' ambition to lead on green finance.



BRICS AND BEYOND NEWS



BRICS BACKS TROPICAL FORESTS FOREVER FUND

BRICS leaders endorsed the Tropical Forests Forever Fund (TFFF)—a pioneering climate finance mechanism proposed by Brazil. Designed to generate around \$4 billion annually, the fund will reward countries that preserve tropical forests through performance-based payments verified by satellite data.

Unlike traditional grants, TFFF mobilizes both public and private capital, earmarks at least 20% of funds for Indigenous communities, and is set to officially launch at COP30 in Belém, Brazil.

BRICS PLANS NDB-BACKED GUARANTEE FUND TO ATTRACT GREEN INVESTMENT

BRICS cleared the launch of a Guarantee Fund under the New Development Bank (NDB) to unlock private capital for infrastructure and climate-linked projects. Modeled on the World Bank's MIGA, the fund will lower financing risks and crowd in global investors. With no fresh capital needed from members, pilot guarantees are expected to roll out in 2026.



ARTICLE



MS.PRITI GOEL

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

25% US Tariff on Indian Goods: Navigating a Shifting Trade Landscape

Context: Trade Shock in a Multipolar World

In July 2025, the United States announced a 25% tariff on several Indian exports including textiles, pharmaceuticals, engineering goods, and auto components, effective August 2025. As the largest destination for Indian exports (goods), this policy move could disrupt \$88 billion of annual trade flow and prompt ripple effects across the Indian economy. India exports \$33 billion in services to US. Combined, **this amounts to roughly US\$120 billion in total exports from India to the US in 2024.**

This edition unpacks what India exports and imports (especially with BRICS and major economies), how the tariff alters our trade balance, and the broader implications for GDP, jobs, and forex stability

What India Exports and to Whom (FY25)

India's goods exports in FY25 touched \$437.42 billion, with the US accounting for 20.1%.

Top export categories:

- **Petroleum products** – Refined fuels, diesel, and jet fuel
- **Gems & Jewellery** – Cut & polished diamonds, gold ornaments
- **Pharmaceuticals** – Generics, vaccines, and APIs (active pharmaceutical ingredients)
- **Textiles & Garments** – Cotton apparel, fabrics, synthetic textiles
- **Engineering Goods** – Industrial machinery, auto parts, electricals
- **Organic Chemicals** – Intermediates for pharma, fertilizers, plastics

Top export destinations:

-  **USA** – \$88B (20.1%) (pharma, textiles, gems, machinery, IT-linked services)
-  **UAE** – \$35.63B (8.15%) (petroleum products, gems, rice, machinery)
-  **Netherlands** – \$21.62B (4.95%) (refined oil, machinery, pharma; often EU entry point)
-  **China** – \$16.66B (3.81%) (organic chemicals, ores, cotton)
- **SG Singapore** – \$14.41B (3.30%) (textiles, yarn, fuel, capital goods)
-  **United Kingdom** – \$11.68B (2.67%) (pharma, textiles, jewellery, auto parts)

ARTICLE

India's exports to BRICS:

-  **China** – \$16B (Organic chemicals, iron ore, cotton yarn, plastics)
-  **Russia** – \$4.88B (Pharmaceuticals, mechanical appliances, electricals, tea, coffee)
-  **Brazil** – \$4.9B (Chemicals, automobiles, cotton, plastic materials, machinery)
-  **South Africa** – \$3.6B (Automobiles, pharmaceuticals, engineering goods, textiles, rice)

What India Imports and from Whom (FY25).

Total imports rose to \$720.2 billion, dominated by energy, electronics, and gold.

Top import categories:

- Crude Oil – \$220.6B (from Russia, Iraq, Saudi Arabia, UAE, US)
- Gold – \$70-83B (from Switzerland, UAE, South Africa)
- Electronics – \$84.9B (from China, Vietnam, South Korea)
- Machinery – \$61.6B (from China, Germany, Japan)
- Fertilizers & Coal – rising demand post-global supply disruptions

Top import sources:

-  **China** – \$102B (electronics, machinery, chemicals)
-  **Russia** – \$64.1B (mostly crude oil, coal, fertilizers)
-  **UAE** – \$48B (oil, gold, petrochemicals)
-  **USA** – \$40.8B (aircraft, electronics, medical tech, LNG)
-  **Switzerland** – \$21.2B (gold and precious metals)

India's imports from BRICS:

-  **China** – Electronics, machinery
-  **Russia** – Oil, coal, defence
-  **Brazil** – Sugar, oilseeds, iron
-  **South Africa** – Gold, coal

Impact of US Tariff on Indian Economy.

1. Export Hit: ~\$7–10 billion

The 25% tariff is expected to reduce Indian exports to the US by 8–12%, particularly in:

- Textiles & apparel – Facing steep price disadvantage
- Pharma – Margin squeeze on generics
- Engineering goods – Delay in large orders

2. Employment Pressure: ~800,000 Jobs at Risk

Labour-intensive sectors like textiles, gems, and leather may see sharp contraction, particularly in MSME clusters.

3. Trade Balance and CAD

With imports remaining stable and exports to the US falling, India's merchandise trade deficit could widen beyond \$250B, pushing the Current Account Deficit (CAD) above 2.3% of GDP.

4. Currency & Inflation

- Potential INR depreciation to ₹85–86/\$
- Imported inflation risk via energy, fertilizers, and electronics
- Pressure on RBI to manage CPI near the 4.5–5% zone

ARTICLE

India's Strategic Response

Diplomacy First

- India is pursuing a sectoral rollback through trade diplomacy with the US.

Diversifying Export Markets

- Fast-tracking FTAs (Free Trade Agreements) with UK, EU, and Australia
- Strengthening BRICS trade ties
- Exploring new corridors via Africa & Latin America

Support for Exporters

- Expanding PLI (production linked incentive), RoDTEP (remission of duties and taxes on exported products), interest equalization
- Incentives for MSMEs (Micro, Small and Medium Enterprises) in textiles, pharma, and electronics
- Promoting INR-settled trade (INR- Indian Rupees) with BRICS and Global South

The Big Picture: Resilience Through Rebalancing

While the tariff is a clear disruption, it's also a **pivot point** for India to:

- Build **self-reliant manufacturing ecosystems**
- Move up the **value chain in global exports**
- Align foreign policy with **economic diversification**

As a trade-dependent yet increasingly assertive economy, India must now **diversify risk** while deepening global ties. The **India of 2030** will be shaped by how we respond to today's external shocks with resilience, innovation, and strategic alignment

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

Closing Thought

Globalization isn't ending but it's being **redefined** by politics, climate, and technology. India's next growth story will not just be about where we trade but **how smartly, deeply, and with whom.**

—Priti Goel

ARTICLE



MR. RAHUL BAGGA
FOUNDER - AUMIRAH
INDIVIDUAL MEMBER, BRICS CCI

RESHAPING PATENT LITIGATION FOR BIOLOGICS AND BIOSIMILARS IN EUROPE

The advent of the **Unified Patent Court (UPC)** represents a paradigm shift in the European patent enforcement system, particularly within the biologics and biosimilars sector, where scientific complexity intersects with high commercial stakes. By replacing the previously fragmented national enforcement structure with a centralized forum, the UPC introduces procedural uniformity while simultaneously amplifying legal and strategic risks.

Biologics, which are derived from living organisms, are protected by robust, multi-layered patent portfolios due to their intricate development processes and therapeutic significance. Biosimilars, positioned as cost-effective alternatives, must navigate rigorous regulatory approval and often confront overlapping patent rights. Litigation in this domain frequently centers on disputes concerning molecular composition, manufacturing methods, and therapeutic applications. In this context, the UPC introduces a centralized structure materially alters the strategic calculus for both patent holders and challengers.

ARTICLE

This necessitates stronger diligence at the prosecution stage and a reevaluation of enforcement strategies. The transitional opt-out mechanism under Article 83 allows exclusion of existing patents from UPC jurisdiction, resulting in a dual-track litigation system. This dichotomy has introduced legal uncertainty and demands long-term strategic foresight from stakeholders.

- **Specialized Divisions and Technical Expertise:** The UPC incorporates specialized divisions equipped with technically proficient judges, particularly in biotechnology and pharmaceuticals, pursuant to Article 33(3)(g). This level of expertise is crucial for adjudicating scientifically complex disputes, fostering consistency in jurisprudence, and enhancing confidence in the court's capacity to handle high-technology matters.
- **Provisional Measures and Preliminary Injunctions:** Under Article 62, the UPC is empowered to issue urgent interim relief, including preliminary injunctions. This enables rapid blocking of infringing biosimilar products or the suspension of contested biologic manufacturing. For patent holders, this provision becomes a powerful tool for market protection; for biosimilar entrants, it poses a formidable barrier to market entry.
- **Transparency and Precedent Setting:** The UPC's commitment to public proceedings and the publication of decisions, in accordance with Rule 262 of the Rules of Procedure, is expected to contribute significantly to the development of a unified and transparent body of case law. This precedent-setting mechanism will play a key role in shaping long-term interpretations in the biologics and biosimilars space.

Legal Language and Key Considerations:

- **Infringement Analysis:** The UPC will apply a harmonized approach to infringement evaluation, including the doctrine of equivalents and patent claims interpretation, under Article 25-27 of the UPCA.
- **Validity Challenges:** The UPC will offer a centralized forum to challenge patent validity based on ground such as lack of novelty, inventive step and insufficiency of disclosure, as outlined in Article 33.
- **Preliminary Injunctions and Provisional Measures:** The rules governing preliminary injunctions and provisional measures, as set out in Article 62, will play a crucial role in shaping market access, requiring a careful balance between the rights of patent holders and the interests of third parties.
- **Jurisdictional Considerations:** The UPC exercises jurisdiction over participating member states as defined in Article 1-3, introducing complex interactions between national and supranational patent rights.
- **Opt-out considerations:** The decision to opt out has created a complex situation, and its ramifications will continue to unfold. The rules surrounding opt-outs and their withdrawal are outlined in Article 83 and will have long-term implications for enforcement strategies.

ARTICLE

Conclusion:

The Unified Patent Court marks a significant evolution in the **enforcement of patent right across Europe**, especially within the scientifically intensive and commercially critical biologics and biosimilar sectors. With its centralized structure, technically specialized judiciary, and streamlined procedures, the UPC introduces both unprecedented opportunities and substantial risks for patent holders and market entrants.

The potential to secure pan-European injunctions or face multi-jurisdictional revocation through a single action has elevated the strategic stakes of litigation. **This development calls for enhanced precision in patent drafting, robust prosecution strategies, and meticulous coordination with regulatory timelines.**

The opt-out mechanism introduces an additional layer of complexity, necessitating continuous reassessment of litigation posture and enforcement options. Moving forward, early-stage risk evaluation, dynamic portfolio management, and proactive litigation planning will be essential for navigating this new legal framework.

Beyond procedural reform, the UPC is poised to shape the substantive evolution of European patent law in high-technology fields. **Its impact on the life sciences sector is expected to be both structural and enduring**, establishing a more unified and predictable legal environment for the future of pharmaceutical innovation.

ARTICLE



Author- Mr. Gaurav Mahajan
Partner, The Precept Law Offices

De-Coding CERT-In's Comprehensive Cyber Security Audit Policy Guidelines, 2025: What Board of Companies Must Know

Recently, in July 2025, CERT-In issued guidelines on the Comprehensive Cyber Security Audit Policy, making it mandatory for private and public sector organisation that own or operates digital systems, processes or infrastructure to undergo a comprehensive third-party cybersecurity audit once a year. This far-reaching framework redefines how Indian companies, government departments, and other bodies are expected to approach cyber security compliance. It does not treat cyber audits as mere procedural obligations but instead positions them as a vital component of corporate governance and national security. For businesses, the document is a reminder that in a digital economy, where sensitive data and critical systems form the backbone of operations, cyber resilience is inseparable from business resilience.

The guidelines begin by emphasizing their legal foundation under Section 70B of the Information Technology Act, 2000, which gives CERT-In the authority to issue directions and advisories, and to mandate audits. This statutory force means that compliance is not optional for the entities covered.

Corporates must recognize that non-compliance can trigger punitive consequences, ranging from suspension and debarment of audit firms to penalties and liability for auditee organizations themselves. This creates a regulatory environment in which boards and senior management are expected to actively participate in approving audit programs, ensuring remediation, and incorporating audit findings into annual governance reporting. The guidelines make it clear that responsibility lies with the organization itself, not with external auditors, thereby placing accountability firmly on the shoulders of leadership.

At the heart of the document lies the structured scope of audits. Organizations must undertake comprehensive audits annually, with additional assessments mandated after major changes in infrastructure, systems, or applications. The scope is remarkably broad: compliance audits to verify regulatory alignment, risk assessments to quantify exposure, vulnerability assessments and penetration ,

ARTICLE

testing to simulate attacks, network and application audits, source code reviews, red team exercises, and even testing for operational technology, IoT, blockchain, and artificial intelligence systems. The guidelines also insist on reviewing vendor risks and supply chains, recognizing that the weakest link in a digital ecosystem may well be an external partner. By including everything from incident response testing to SBOM and AIBOM audits, CERT-In is signalling that security is not confined to IT departments but is embedded in every process, product, and partnership.

For companies, this raises the question of readiness. The guidelines demand that organizations build and maintain asset inventories, implement secure-by-design development practices, monitor logs and endpoints, enforce least privilege access, and ensure multi-factor authentication for remote access. These are not temporary controls but permanent governance requirements that must be woven into procurement, vendor management, and internal IT operations. Furthermore, top management must authorize any exceptions to audit findings and risk acceptance, which directly increases board-level accountability. Thus, cybersecurity is elevated from a technical concern to a matter of fiduciary duty.

Auditors, on their part, are bound by principles of independence, objectivity, integrity, and confidentiality. CERT-In explicitly prohibits auditors from allowing commercial interests or client pressure to shape their findings. Audit fees cannot be linked to audit outcomes, and auditors must escalate any attempts at undue influence. Data handling obligations are strict: audit-related data must be encrypted, stored only within India, wiped irreversibly after project completion, and certified as deleted. Auditors are also required to map vulnerabilities not merely by reference to limited lists like OWASP Top 10 but through comprehensive

frameworks including ISO/IEC standards, CSA's Cloud Controls Matrix, and CERT-In's own baseline requirements. Findings must be risk-based, comprehensively documented, and presented in language accessible to executive leadership rather than hidden in technical jargon. The emphasis here is on ensuring that audits drive meaningful governance decisions rather than serving as technical reports that remain unread.

Quality control is another strong focus. CERT-In retains the power to monitor, audit, and intervene in engagements, while feedback from auditee organizations can influence the empanelment of audit firms. A "deter and punish" framework exists to deal with substandard practices, ensuring that both auditors and auditees take the process seriously. Organizations must carefully select auditors based on declared competencies, avoid reliance on freelancers or inexperienced personnel, and embed contractual safeguards including NDAs, escalation matrices, and revalidation clauses. The detailed prescription of audit planning, engagement terms, scope documentation, and follow-up procedures reflects CERT-In's intent to eliminate ambiguity and enforce accountability on all sides.

For corporate entities, these guidelines represent both a challenge and an opportunity. On one hand, compliance requires significant investments in infrastructure, training, policy drafting, and continuous monitoring. On the other, organizations that embed these requirements into their governance framework gain long-term resilience, investor confidence, and a competitive edge in a marketplace where customers increasingly prioritize data security. The guidelines also create a harmonization effect, bringing Indian corporate practice closer to global standards

ARTICLE

such as GDPR's accountability principle, ISO/IEC 27001 frameworks, and the U.S. NIST cybersecurity framework.

In this compliance-heavy environment, the role of data privacy and technology lawyers, as well as compliance experts, becomes indispensable. Lawyers specializing in data protection can map the requirements of CERT-In with the obligations under the Digital Personal Data Protection Act, 2023, and sectoral regulations such as those of the RBI, SEBI, and IRDAI. They assist companies in drafting policies on incident response, vendor management, and data handling, ensuring that contractual language in procurement and outsourcing arrangements reflects regulatory expectations. Compliance consultants prepare organizations for audits by conducting mock assessments, identifying control gaps, and helping in the documentation that auditors will require. Perhaps most importantly, legal and compliance experts translate technical audit findings into risk language understandable to boards, enabling directors to discharge their fiduciary duties and make informed decisions about risk acceptance or remediation.

Technology & Data Privacy lawyers and compliance specialists are also critical in cases of non-compliance or breaches. They represent companies before regulators, assist in preparing responses to CERT-In inquiries, and guide organizations through the legal consequences of data breaches or inadequate controls. Cross-border issues, such as hosting data on foreign cloud providers or using global vendors, further complicate the compliance landscape, and it is here that legal guidance ensures alignment with both Indian law and foreign obligations. In effect, these professionals bridge the gap between technical detail and regulatory accountability, ensuring that compliance is not just a paper exercise but a sustainable practice.

Ignoring these guidelines is not a viable option. Beyond regulatory sanctions, the reputational risks of cyber incidents are immense, with data breaches often resulting in customer attrition, investor distrust, and even class-action litigation. Conversely, organizations that adopt CERT-In's framework not only strengthen their defenses but also demonstrate to stakeholders that they take security seriously. In due diligence exercises, whether during funding rounds, mergers,

or IPOs, cyber security audits and compliance certifications are now a standard requirement. By aligning with CERT-In's directives, companies place themselves in a stronger position to attract investment and navigate global markets.

In conclusion, the Comprehensive Cyber Security Audit Policy Guidelines issued by CERT-In are not simply another layer of regulatory compliance. They represent a paradigm shift in how Indian companies must think about cyber security, embedding it into governance, risk management, and business strategy. For corporates, compliance requires sustained effort, cultural change, and cross-functional collaboration between IT, legal, compliance, and top management. The guidelines are a wake-up call that cyber threats are national threats, and that businesses form the frontline of defense. Those who embrace this framework proactively, supported by skilled auditors, data privacy lawyers, and compliance experts, will emerge not only compliant but resilient, trusted, and prepared for the digital future.

ARTICLE

Disclaimer:

- The views expressed in this article do not represent the official position of any organization, institution, employer, or client with which the authors may be associated.
- This article is intended for academic, analytical, and informational purposes only. It does not constitute legal advice, a binding interpretation of law, or a policy directive.
- All references to statutes, rules, and regulations are based on information publicly available as of June 2025. The legal framework discussed herein may be subject to future changes through legislative amendment, executive rule-making, or judicial interpretation.
- While the author has exercised due diligence to ensure the accuracy of the information presented, no express or implied warranties are made regarding the reliability, completeness, or current applicability of the legal and policy analysis provided.
- The article does not rely on any confidential or privileged information. All insights are derived from public domain sources, including legislative texts, case law, regulatory publications, and scholarly commentary.
- Readers are strongly encouraged to seek formal legal or policy consultation before making decisions or taking actions based on the content of this publication.
- The author and any publishing entity expressly disclaims any liability arising from reliance on this article for legal, commercial, or regulatory decision-making purposes.

LAW DIGEST



Madras High Court issues notice to actor Vijay in trademark infringement suit over party flag

The Madras High Court on Thursday issued notice to actor Vijay and his political party Tamilaga Vettri Kazhagam (TVK) in a civil suit alleging trademark and copyright infringement in relation to the party's flag design. [GB Pachaiyappan v. Tamilaga Vettri Kazhagam]

Link: <https://www.barandbench.com/news/litigation/madras-high-court-issues-notice-to-actor-vijay-in-trademark-infringement-suit-over-party-flag>

Delhi High Court restrains Kuku FM from streaming 5 shows after Pocket FM alleges IP violation

The Delhi High Court on Thursday restrained audio content platform Kuku FM (defendant) from airing new episodes of five shows over allegations of infringement of copyrighted content and trademarks by Pocket FM [Pocket FM Private Limited Vs Mebiggo Labs].

Link: <https://www.barandbench.com/news/litigation/delhi-high-court-restrains-kuku-fm-from-streaming-5-shows-after-pocket-fm-alleges-ip-violation>



LAW DIGEST



tira



Delhi High Court restrains misuse of Reliance Retail's 'Tira' mark by imposters

The Delhi High Court has restrained various persons from using Reliance Retail Limited's Tira trademark, after it was told that such persons/entities had carried out large-scale impersonation and financial fraud targeting customers of the brand.

Link: <https://www.barandbench.com/news/litigation/delhi-high-court-restrains-misuse-of-reliance-retails-tira-mark-by-imposters>

Delhi High Court revives Crocs' passing off suits against Bata, Liberty, Relaxo

A Division Bench of the Delhi High Court on Tuesday set aside a 2019 single judge ruling that had dismissed a batch of suits filed by Crocs Inc. USA against several Indian footwear manufacturers over copying of its distinctive shape and design.

Link: <https://www.barandbench.com/news/litigation/delhi-high-court-revives-crocs-passing-off-suits-against-bata-liberty-relaxo>



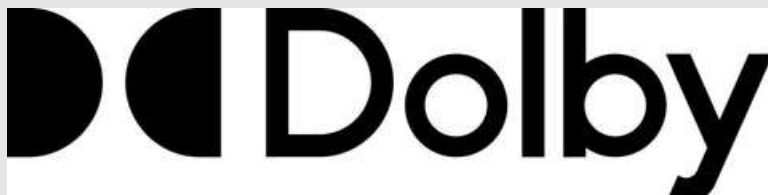
Bata



LIBERTY

LAW DIGEST

Prima Facie, Not Per Se: Rebuilding SEP Interim Jurisprudence after Nokia v Oppo



On the recent Delhi High Court decision in Dolby v. Lava, directing the India-based implementer to pay INR 20.81 Crores as pro-tem security, Shailraj Jhalnia argues for a more balanced approach on how the Courts should calculate such deposits, keeping in mind the interests of both the SEP holders and implementers.

Link: <https://spicyip.com/2025/07/prima-facie-not-per-se-rebuilding-sep-interim-jurisprudence-after-nokia-v-oppo.html>

Sip, Sample, Sue? Budweiser's One-Second Spin Through Copyright Foam

The Budweiser's recent one second ad campaign has drawn legal scrutiny across the board on the issues of copyright infringement and licensing. Sharing his thoughts on the controversy, S. Sri Ganesh Prasad analyses it from the lens of originality, protectability of fragments, and market substitution. Ganesh is a third-year B.A. LL.B. (Hons.) student at the West Bengal National University of Juridical Sciences (WBNUJS), Kolkata.

Link: <https://spicyip.com/2025/07/sip-sample-sue-budweisers-one-second-spin-through-copyright-foam.html>



LAW DIGEST



Delhi HC Orders ₹290 Cr Interim Deposit In A Patent Dispute

The Delhi High Court recently passed an order directing a Korean telecom equipment manufacturer to deposit INR 290 Crore as an interim security in a patent infringement dispute filed by a Canadian company. Taking a look at the decision, S. Sri Ganesh Prasad explains the Court's rationale and looks at some of the other previous decisions where the courts have directed for such an interim relief. Ganesh is a third-year B.A. LL.B. (Hons.) Law.

Link: <https://spicyip.com/2025/07/prima-facie-not-per-se-rebuilding-sep-interim-jurisprudence-after-nokia-v-oppo.html>

GI Protection in High Spirits in the Chile-Peru Pisco Saga

Times are spicy for GI cases! After the Prada-Kolhapuri Chappal GI fiasco, we present to you, the Delhi High Court's ("the Court") judgment in Asociacion De Productores De Pisco A.G vs Union of India. At the centre here is Pisco, a popular grape brandy produced using unique methods in Chile and Peru for over five centuries. The challenge was brought by an association of Chilean Pisco producers, to an order passed by the IPAB in November 2018 in favor of the Embassy of Peru ("the Respondent").

Link:- <https://spicyip.com/2025/07/gi-protection-in-high-spirits-in-the-chile-peru-pisco-saga.html>



LAW DIGEST



School Assembly News Headlines, 25 July 2025: National, International, Business and Sports Updates

As students gather for the morning assembly on 25 July 2025, here is a detailed round up of the most important national, international, business and sports news they should be aware of. These updates will help young minds stay informed about major events taking place in India and around the world. From political meetings and new development plans to key international events and exciting sports achievements, today's news touches on a wide range of topics.

Link:-<https://www.moneycontrol.com/education/school-assembly-news-headlines-25-july-2025-national-international-business-and-sports-updates-article-13321166.html>

Latest Official Updates Under Company Law by the MCA Dept.

Here we have informed and notified readers with all the latest updates in the company law of MCA. Find notifications, amendments, updates, relevant sections, etc with complete accuracy. Be updated and incorporate all the latest changes into your company law firm and notify further to your tax professional network to make them aware of recent changes in the company law under MCA.

Link:-<https://blog.saginfotech.com/company-law-updates-mca#>



LAW DIGEST



Roche Slammed For Seeking Zydus' Confidential Process For Cancer Drug Sigrima Without Meeting Patent Threshold

In a major relief to Zydus Lifesciences, the Delhi High Court dismissed F. Hoffmann- La Roche's Plea seeking disclosure of Zydus' manufacturing process for its biosimilar of Pertuzumab, branded as Sigrima .

The Court Held that the threshold conditions under Section 104A of the Patent Act, 1970 had not been met, and hence Roche was not entitled to disclosure at this stage.

Link:- [Roche Slammed for Seeking Zydus' Confidential Process for Cancer Drug Sigrima Without Meeting Patent Threshold](#)

India will not allow evergreening of patents: Piyush Goyal

Commerce and Industry Minister Piyush Goyal on Saturday said India will not allow "evergreening" of patents.

He said that India has a robust intellectual property rights (IPR) chapter in both the free trade agreements with the UK and the four-nation block EFTA.

Link:- [India will not allow evergreening of patents: Piyush Goyal - The Economic Times](#)



LAW DIGEST



Delhi High Court Rejects Toyota's Patent Infringement Plea Against Indian Firm

This article explains the case in the Delhi High Court between Kabushiki Kaisha Toyota Jidoshokki and LMW Limited on patent IN2447593. Toyota Jidoshokki claimed that LMW Spinpack machines had violated the patent rights of its invention entitled Fiber Bundle Concentrating Apparatus. The court denied the request for an injunction on the basis that the patent expires on May 24, 2025, which renders the technology publicly available.

Link:- [Delhi High Court Rejects Toyota's Patent Infringement Plea Against Indian Firm](#)

Assam's Woolah Tea secures patent for India's first bagless tea

Assam's first bagless tea brand, Woolah Tea, has been granted a 20-year patent (No. 567895) for its innovative 'compressed true whole leaf tea dips and method thereof' (patent name). Founded by Upamanyu Borkotoky and Ansuman Bharali from Sibsagar district in Assam, Woolah is a start-up rooted in Assam's tea heritage.

Link:- [Assam's Woolah Tea secures patent for India's first bagless tea - The Hindu](#)



GALLERY



GALLERY





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**