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- Govt counsel should have written instructions from authorities; court should act against officials who misrepresent: Supreme Court. [Read More...](#)
- State must ensure digital platforms are accessible to persons with disabilities: Kerala High Court. [Read More...](#)
- Empowering the future: Why including operational creditors in the CoC is essential (a valuable opinion) [Read More...](#)



S.K. SINGHI
Founder & Managing Partner

Enhancing customer delight in our profession requires a multifaceted approach. Most Indians find legal fee payment a challenge. For every penny they spend on law, they expect a favourable response. To address such expectations, legal practitioners must provide sensible service and follow-up. The crucial initiatives required for customer delight comprise regular communication and crystal-clear transparency. Lawyers must clarify the legal concepts, procedures, and timelines in simple terms. They must update clients about case progress and milestones, submit detailed invoices and explain billing structures.

Tailoring legal solutions to individual client needs, offering flexible meeting schedules, and responsive communication are essential. Lawyers must streamline processes and leverage technology for efficient document management and collaboration. They must also stay updated on legal developments and best practices.

A law firm should also conduct pro bono and community services to offer free or reduced-fee services to those in need. It should adopt corporate social responsibility and support initiatives that promote access to justice. A law firm should periodically hold client appreciation events like seminars, workshops or networking events.

S.K.Singhi & Partners LLP adheres to Bar Council of India guidelines and all ethical expectations to uphold professional ethics, confidentiality and data protection.

A modern law firm like S.K.Singhi & Partners LLP encourages online consultation platforms. By implementing these strategies, we enhance customer delight, build trust, and establish a strong reputation. Let us join together to solemnise the legal profession further.

Wishing you all a Happy Diwali.

Best wishes





The Lady Justice Statue: New vs Old

In the new Lady Justice statue in the Supreme Court, the blindfold has come off, and a copy of the Constitution has replaced the sword in her left hand. The removal of the blindfold is aimed at sending a message that the law in the country is not blind, while the sword was replaced because it is a symbol of violence.

The Lady Justice statue, found at courts worldwide, carries scales symbolising balance, a blindfold symbolising impartiality, and a sword, suggesting that justice is swift and final. Several countries have made changes to this statute over time.

According to sources associated with the then Chief Justice of India DY Chandrachud's office, he believes India should move on from the British legacy and that law is never blind but sees everyone equally.

"Therefore, the former Chief Justice said that the form of the Lady of Justice should be changed. He said the statue should have the Constitution in one hand and not a sword so that a message goes out to the country that she dispenses justice according to the Constitution. The sword symbolises violence, but courts deliver justice according to constitutional laws."

The source said the scales in the right hand have been retained because they represent balance in society and symbolise courts weighing arguments from both sides before delivering a verdict.

The Supreme Court also has a new emblem and flag. The blue flag displays the Ashoka Chakra, the Supreme Court building, and the Constitution. It has the Sanskrit verse 'Yato Dharmastato Jai'—meaning 'Where there is Dharma, there is victory'—written on it.



Implementing ESG Guidelines through Indian Laws

-By: Hargovind Sachdev, Banking Advisor

Indian laws play a significant role in implementing Environmental, Social and Governance (ESG) guidelines to reduce pollution. The regulatory framework for ESG in India is spread across various laws, including the Environment Protection Act, 1986; the Air (Prevention and Control of Pollution) Act, 1981; the Water (Prevention and Control of Pollution) Act, 1974; and the Companies Act, 2013.

The Securities and Exchange Board of India (SEBI) requires listed entities to disclose their ESG performance and provides guidelines for ESG reporting. The Reserve Bank of India (RBI) has introduced a green deposit framework, allowing banks to accept deposits for environmentally friendly projects. The Ministry of Corporate Affairs has issued the National Guidelines on Responsible Business Conduct, which provides principles for businesses to follow for responsible and sustainable practices.

Among the Key ESG Regulations existing in Indian Law are:-

Business Responsibility and Sustainability Report (BRSR): The top 1,000 listed entities must disclose their ESG performance in annual reports. This includes reporting on greenhouse gas, water, and energy footprints, waste management, employee well-being and safety, gender diversity, inclusive development and fairness in engaging with customers and suppliers.

Corporate Social Responsibility (CSR): Companies with a specified net worth, turnover, or net profit must spend at least 2% of their average net profits on CSR activities.

Green Debt Securities: SEBI regulates green debt securities, which raise funds for projects related to renewable energy, clean transportation, climate change adaptation and sustainable waste and water management.

Companies Act, 2013: Mandates companies to spend 2% of their average net profit on Corporate Social Responsibility (CSR) activities.

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Requires listed companies to provide a Business Responsibility Report (BRR) detailing their ESG performance.

SEBI (Environmental, Social and Governance) Disclosures, 2021: This regulation mandates that listed companies disclose ESG-related information in their annual reports.

National Green Tribunal Act, 2010: Establishes a tribunal to handle environmental disputes and enforce environmental laws.

Environmental Protection Act, 1986: Regulates environmental pollution and protection.

Factories Act, 1948: Ensures occupational safety and health standards.

Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013: This act protects women from workplace harassment.

National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business, 2011: Provides guidelines for businesses to adopt sustainable practices.

Indian Business and Biodiversity Initiative (IBBI): Promotes biodiversity conservation and sustainable business practices.

CII-ITC Centre of Excellence for Sustainable Development: Encourages sustainable business practices among Indian companies.

Task Force on Climate-related Financial Disclosures (TCFD): Established by SEBI to develop guidelines for climate-related risk disclosures.

India's Nationally Determined Contributions (NDCs): Outlines India's climate change mitigation and adaptation goals.

Ministry of Corporate Affairs (MCA): Implements CSR and other ESG-related provisions under the Companies Act. **Ministry of Environment, Forest and Climate Change (MoEFCC):** Regulates environmental laws and policies.

Despite the above regulations in force, India faces challenges and looks forward to implementable future directions. Standardising and harmonising consistent ESG reporting standards and frameworks is necessary.

India must strengthen regulatory oversight, ensure compliance, and develop ESG expertise and awareness among companies and stakeholders. It also needs to integrate with global frameworks, such as aligning Indian ESG regulations with international frameworks (e.g., the EU's Sustainable Finance Disclosure Regulation).

India's ESG regulatory landscape is rapidly evolving. Companies, investors, and stakeholders must stay informed and adapt to these changes to ensure compliance and capitalise on sustainable business opportunities.

By implementing these regulations and guidelines, Indian laws aim to promote sustainable business practices, reduce pollution, and encourage companies to adopt environmentally responsible behaviours.



Evolving Outreach of the Insurance Sector in India

-By: Adv. Anika Bajpai, Senior Associate

Insurance plays a pivotal role in financial planning, offering individuals and businesses essential protection against unforeseen risks. The Indian Insurance Industry has evolved significantly over the past few decades, transforming from a largely government-controlled sector to a dynamic marketplace with both public and private players. This article provides a professional overview of the types, regulatory framework, landmark judgments, challenges, and future insurance prospects in India.

Historical Context

The origins of insurance in India can be traced back to ancient practices, but the contemporary industry began to take shape in the 19th century. The Insurance Act 1938 marked a crucial regulatory milestone, establishing a centralised authority. However, the actual evolution of the insurance sector began in the late 1990s with economic liberalisation, culminating in the formation of the Insurance Regulatory and Development Authority of India (IRDAI) in 1999. This marked the entry of private players and foreign investments, significantly enhancing competition and product offerings.

Types of Insurance

1. **Life Insurance** - Life insurance serves as a financial safety net for beneficiaries in the event of the policyholder's demise. Major products include:

- **Term Insurance** - Provides pure life coverage for a specific term without any investment component.
- **Endowment Plans** - Combines life cover with a savings component, offering maturity benefits.
- **Whole Life Insurance** - Coverage for the policyholder's entire life, often with a savings component.
- **Unit-linked insurance Plans (ULIPs)** Combine insurance and investment, allowing policyholders to invest in various funds.

2. **Health Insurance**- Health insurance protects against high medical costs and has gained immense popularity due to rising healthcare expenses. Key offerings include:

- **Individual Health Plans** - Cover medical expenses for individuals.
- **Family Floater Plans** - Cover an entire family under a single policy.
- **Critical Illness Insurance** - Provides a lump sum payout upon diagnosis of specified critical illnesses.

3. **General Insurance**- General insurance encompasses a variety of non-life products, including:

- **Motor Insurance** - Mandatory for vehicle owners, covering damages and liabilities.
- **Home Insurance**- Protects against risks related to residential properties.
- **Travel Insurance** - Covers risks associated with travel, such as trip cancellations and medical emergencies.
- **Liability Insurance**- Safeguards against legal liabilities arising from injuries to third parties or property damage.
- **Non-Payment Insurance**- Non-payment Insurance or trade credit Insurance protects a company against non-payment of invoices by customers

Regulatory Framework

The IRDAI plays a crucial role in regulating the insurance sector in India, ensuring consumer protection while fostering industry growth. The IRDAI establishes regulations regarding licensing, financial solvency, and policyholder rights. Key legislative frameworks include:

- **Insurance Act, 1938** - Governs all insurance operations in India.
- **IRDAI (Licensing of Insurance Agents) Regulations, 2000** - Sets the guidelines for agent licensing.
- **IRDAI (Protection of Policyholders' Interests) Regulations, 2017**- Ensures fair treatment of policyholders.

Landmark Judgments

Several landmark judgments have shaped the Indian Insurance Landscape.

1. **Bharat Heavy Electricals Limited vs. State of Uttarakhand (2012):** This judgment emphasised the need for insurers to act in good faith and settle claims promptly, reinforcing the principle of transparency in insurance contracts.
2. **National Insurance Co. Ltd. vs. Pranay Sethi (2017):** The Supreme Court ruled on the computation of compensation in motor vehicle accident cases, stating that insurers must factor in future income and the potential for future growth when determining claims. This ruling impacts how insurers assess liability.
3. **United India Insurance Co. Ltd. vs. Harit Fashions (2019):** The Court underscored the importance of prompt claim settlements and the insurer's obligation to pay claims within the stipulated timeframe, further strengthening consumer rights.

Challenges

Despite its growth, the Indian insurance sector faces several challenges:

1. **Awareness and Literacy:** Many potential customers must know about insurance products and their benefits, resulting in underinsurance.
2. **Distribution Networks:** While urban areas have established distribution channels, rural regions often need access to comprehensive insurance offerings.
3. **Claims Settlement:** Delays and disputes in claims can deter potential customers, impacting overall trust in the system.
4. **Regulatory Compliance:** Navigating the complex regulatory landscape can be resource-intensive for insurers.

Future Outlook

The future of insurance in India appears promising, bolstered by several factors:

- **Digital Transformation:** The rise of digital platforms is making insurance more accessible, with Insurtech firms innovating to enhance customer experience.
- **Expanding Middle Class:** An increasing middle class will likely drive demand for various insurance products, particularly in health and life segments.
- **Government Initiatives:** Initiatives such as the Pradhan Mantri Jeevan Jyoti Bima Yojana promote insurance literacy and accessibility.
- **Customised Products:** Insurers increasingly offer personalised solutions, improving customer engagement and satisfaction.

Conclusion

The insurance sector in India has undergone a remarkable transformation, evolving into a robust industry with diverse product offerings. Landmark judgments have significantly influenced consumer rights and insurer obligations, enhancing the regulatory environment. While challenges persist, the future appears bright, driven by innovation and growing consumer awareness. As the importance of insurance in safeguarding financial futures becomes more recognised, the sector is poised for sustained growth, contributing to the overall economic stability of the nation.

SKS LEGAL QUIZ NOVEMBER 2024

We welcome young law college students to participate in this Quiz.

The winners shall be offered priority apprenticeship at any of our offices at Kolkata, New Delhi and Mumbai. For replies please click on this link : [November 2024 Quiz](#)

- Which of the following High Courts does not have a dedicated Intellectual Property Rights Division?
 - Hon'ble High Court at Calcutta
 - Hon'ble High Court of Bombay
 - Hon'ble Madras High Court
 - Hon'ble High Court of Delhi
- Which of the following enactments prohibit the hunting of endangered wild animals such as Blackbuck, Grey wolf, etc.?
 - The Indian Forest Act, 1927
 - The Wildlife (Protection) Act, 1972
 - Forest (Conservation) Act, 1980
 - The Environmental (Protection) Act 1986
- Which of the following Acts were consolidated and replaced by the Food Safety and Standards Act, 2006?
 - Prevention of Food Adulteration Act, 1954
 - Vegetable oil Products (Control) order, 1947
 - Milk and Milk Products Order, 1992
 - All of the above
- Under which provision did Ratan Tata file his petition before the Hon'ble Supreme Court seeking protection of his Right to privacy?
 - Article 35 of the Constitution of India, 1950
 - Section 124 of the Indian Penal Code, 1860
 - Article 21 of the Constitution of India, 1950
 - Section 228A of Indian penal Code, 1860
- As per SEBI (Prohibition of Insider Trading), Regulations 2015, an "Insider" means:
 - Any person who is a connected person
 - Any person who is in possession of or having access to unpublished price sensitive information.
 - None of the above
 - Both a and b
- Where does the concept of the Lady of Justice originate from?
 - Greek Mythology
 - Roman Mythology
 - Hindu Mythology
 - Both options (i) & (ii)
- Which act introduced the concept of Bicameral legislature at the federal level?
 - Government of India Act, 1919
 - Government of India Act, 1935
 - Constitution of India, 1950
 - None of the above
- Where are the commercial quantities of narcotic drugs and other psychotropic substances specified?
 - In the Schedule of the Narcotic Drugs and Psychotropic Substances Act, 1985
 - In the Notification in the Official Gazette issued by the Central Government.
 - In the Notification in the Official Gazette issued by the State Government.
 - None of the above
- Which of the following changes have been introduced through the BNSS, 2023 pertaining to the hierarchy of Courts?
 - Constitution of a new Bench of the Hon'ble Supreme Court of India.
 - Elimination of the distinction and role of Metropolitan Magistrates
 - Creation of additional High Courts
 - Introduction of Fast Track Courts
- Which of the following terms has been substituted in BNSS, 2023?
 - "Insanity" replaced by "mental illness"
 - "Mental illness" replaced by "unsoundness of mind"
 - "Accused" replaced by "defendant"
 - "Prison" replaced by "correctional facility"

Social Events



Terapanth Professional Forum Chief Trustee Mr. S.K Singhi visited the Indian Handicraft and Gifts fair held at India Expo Mart, New Delhi



Birthday celebration at our Kolkata Office



Birthday celebration at our Kolkata Office



Birthday celebration at our Delhi Office

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