

ACUITY **LAW**

AI INSIGHTS

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ABOUT ACUITY LAW

Acuity Law was founded in November 2011. Acuity Law comprises of a team of young and energetic professionals led by Souvik Ganguly, Gautam Narayan, Deni Shah, Renjith Nair, and Vidushi Maheshwari who have deep and diverse experiences in their chosen areas of practice. We advise Indian and multinational companies, funds, banks and financial institutions, founders of companies, management teams, international law firms, domestic and international investment banks, financial advisors, and government agencies in various transactions in and outside India.

Acuity Law takes pride in rendering incisive legal advice taking into consideration commercial realities. Our areas of practice are divided into three departments. The Corporate practice is led by Souvik Ganguly, the Global Trade and Indirect Tax practice is led by Deni Shah, the Direct Tax practice is led by Vidushi Maheshwari, and the Disputes practice is led by Gautam Narayan with assistance from Renjith Nair.

As part of the corporate practice, Acuity Law advises on:

- Mergers and acquisitions;
- Distressed mergers and acquisitions;
- Insolvency law;
- Private Equity and Venture Funding;
- Employment and labour laws;
- Commercial and trading arrangements; and
- Corporate Advisory.

As part of the Global Trade and Tax practice, Acuity Law advises on:

- Cross-border tax planning and jurisdiction analysis;
- Strategies for acquisitions, mergers, divestitures, diversification, or consolidation of businesses;
- Inbound and outbound investment structuring;
- Endowment planning/wealth management strategies;
- Global Trade & Customs laws, including foreign trade policy;
- International supply chain optimization;
- Goods & Services Tax and other Direct and Indirect taxes.

As part of the Disputes practice, Acuity Law advises and represents clients on domestic and cross - border:

- Civil disputes;
- Criminal law matters; and
- Arbitration matters.

Acuity Law actively follows legislative and policy developments in its chosen areas of practice and shares such developments with clients and friends on a regular basis.

If you want to know more about Acuity Law, please visit our website acuitylaw.co.in or write to us at al@acuitylaw.co.in.

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This monthly legal roundup is a compilation of our thought leadership articles published in the month of January 2024 on key legal and regulatory topics. Please click on the access links to read more.

A. CORPORATE

1. Regulatory Update: SEBI Amends REIT Regulations to Address Fractional Ownership in Real Estate Assets

Recently, SEBI has amended the SEBI (Real Estate Investment Trusts) Regulations, 2014 providing for the formation of Small and Medium REITs and allowing fractional ownership of real estate assets by unit holders.

[Read more](#)

B. TAX

1. Withholding Tax Obligation on telecom Companies – Welcome Relief By Hon'ble Supreme Court

Obligation (in the hands of telecom companies) to withhold taxes under Section 194H of the Income-tax Act, 1961 on discounts given to SIM card distributors has been a matter of long drawn dispute. Conflicting rulings have been pronounced by different High Courts and the issue has now attained finality by the judgment of the Hon'ble Supreme Court in the landmark case of Bharti Airtel vs Assistant Commissioner of Income Tax, wherein it was held that Section 194H is not applicable on the discounts given to SIM card distributors. This article includes the summary of the ruling and our thoughts.

[Read more](#)

C. DISPUTES

1. Analysis of the Contours of Anti-Arbitration Injunctions At a Pre-Award Stage

In this article, we examine the law concerning anti-arbitration injunctions and analyse the implications of the Hon'ble Bombay High Court's ruling in Anupam Mittal v. People Interactive (India) Pvt. Ltd. on the Indian legal landscape.

[Read more](#)

D. INSOLVENCY

1. Revision of CIRP Regulations to Streamline Corporate Insolvency Resolution Process

The Insolvency and Bankruptcy Board of India (IBBI) notified the IBBI (Insolvency Resolution Process for Corporate Persons) (Amendment) Regulations, 2024 on 15 February 2024. The amendments are aimed at enhancing transparency, accountability, and efficiency in the corporate insolvency resolution process. In this update, we have summarized the key amendments.

[Read more](#)

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