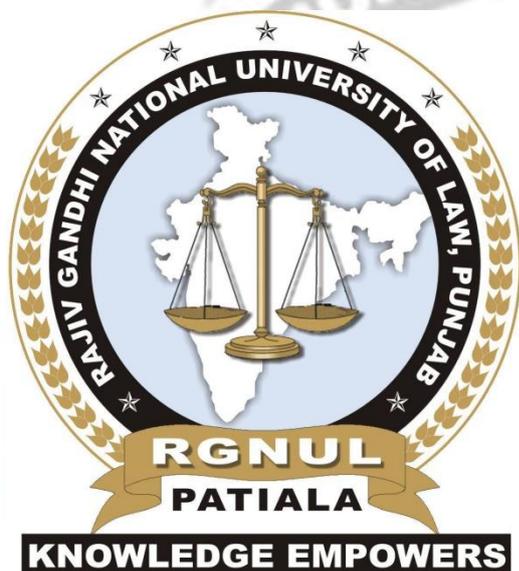


RGNUJ Financial and Mercantile Law Review (RFMLR)



Call for Papers

ON:

“Ease of Doing Business”

For

Volume 5 - Issue 2 of RGNUJ Financial and Mercantile Law Review

About RGNUL

Rajiv Gandhi National University of Law (RGNUL), Punjab, was established by the State Legislature of Punjab by passing the Rajiv Gandhi National University of Law, Punjab Act, 2006 (Punjab Act No. 12 of 2006). The Act incorporated a University of Law of national stature in Punjab, thereby fulfilling the need for a Centre of Excellence in legal education in the modern era of globalization and liberalization. RGNUL started functioning from its Headquarters-Mohindra Kothi, The Mall, Patiala w.e.f. 26 May 2006. The University acquired approval of the Bar Council of India (BCI) in July 2006. The University also got registered with the University Grants Commission (UGC), New Delhi under Section 2(f) of the University Grants Commission Act, 1956 and has been declared fit to obtain grant from the (UGC) under Section 12-B of the UGC Act, 1956.

About RFMLR

RGNUL Financial and Mercantile Law Review was set up as an academic initiative to promote research and debate in areas of financial and economic law. The review looks to understand the legal paradigm prevalent in India and South East Asia and how it affects finance and other cross border mercantile activities.

The journal aims at giving the opportunity to legal academia, research scholars, legal practitioners and students to publish work that is at the cutting edge of doctrinal, theoretical and empirical research.



Our Peer Board Members

Mr. Subrahmanyam BKV

Mr. Subrahmanyam has graduated from Padala Rama Reddi Law College, Osmania University, and has treaded towards success and excellence through his hard work and patience. He practice at Delhi High Court and Supreme Court and deals with exceptional diligence matters related to Corporate Laws, Indirect Taxes, Arbitration, Service, Consumer Protection etc. He is also appearing as official liquidator before Guwahati High Court since May 2016. Mr. Subrahmanyam is pursuing professional LL.M in Banking & Commercial Laws with specialization in Insolvency Bankruptcy Code, 2016. He has settled many legal points in your appearances before National Company Law Tribunal. His wide range of knowledge and long experience is apposite and vital for this issue of our Review



Mr. Abhyuday Agarwal

Mr. Abhyuday Agarwal is a Co-Founder and COO of iPleaders and Lawsikho, which is one of the largest legal education initiatives in the country. He graduated from NUJS in 2011 and then worked as a corporate lawyer at Trilegal, Mumbai, before starting out on his own. His primary role is to enable lawyers, working professionals and businessmen to succeed in their careers through use of legal insights and strategy, which are incorporated in various online courses. He has also authored a book titled 'Not a Startup Anymore' (available on Amazon), which discusses a method which founders of new businesses can use to remain passionate about the business, despite everyday operational struggles.

Mr. Biplab Lenin

Mr. Biplab Lenin is a Senior Associate at Cyril Amarchand Mangaldas' Delhi office. He is part of the general corporate team of the firm with a specialist focus in the areas of Intellectual Property, Pharmaceutical/ Medical Device, Biotechnology regulatory and compliance affairs. Biplab is also an Industrial biotech engineer. Having earned a bachelor's degree in technology and being a corporate lawyer, he brings on the table a blend of understanding in technology and legal expertise for our clients in sectors requiring both legal as well as technical/ scientific skill sets.



He is an alumnus of Bharath University, Chennai and Rajiv Gandhi School of IP Law, Indian Institute of Technology, Kharagpur. He is also a member of Bar Council of Delhi and Delhi High Court Bar Association. He is also a registered Patent Agent. He is fluent in English, Hindi and Odiya languages.

Mr. Anshuman Gupta

After finishing his graduation in 2008 with first division from Jamia Millia, New Delhi, Mr. Anshuman found his calling in a post-graduate course in law and moved to the world's financial capital to pursue Master of Laws at King's College, London. He was one of the only three students from India to receive the prestigious King's International Graduate Scholarship that year. Studying International Commercial Law at Kings provided him with great insight that he now uses for catering to his clients' needs at Khaitan & Khaitan, New Delhi as a Senior Associate for handling corporate, banking and litigation matters. When not helping his clientele calm their nerves, Mr. Anshuman can be found travelling and reading fiction and non-fiction.

Themes

The World Bank's Doing Business Report 2018 ranked India 100th out of the 190 countries surveyed. That 30 place jump over last year's ranking of 130th came as a welcome relief to the Modi government, which has lately been under intense attack both by opposition parties and senior members of the ruling party over India's economic slowdown. The country's Gross Domestic Product (GDP) growth rate has plunged from a high of 9.2 percent in the third quarter of 2016 to 5.7 percent in the third quarter of 2017. Economists attribute this mainly to the government's demonetization drive and poor implementation of the new Goods and Service Tax (GST).

Chief Executive Officer of the World Bank Crystalline Gergiev, complimenting India on its performance in the Doing Business Report, attributed its success to the government's resolve to make difficult decisions that have translated into remarkable progress. India is one of the top five reformers, improving its score in six out of ten criteria used by the World Bank for measuring the ease of doing business. Gergiev added that, considering the size of India, this progress has been phenomenal.

The Ease of Doing Business Report 2018 credited the Modi government for taking several measures to boost its ranking. One such step was recapitalizing the public sector banks with an infusion of \$32 billion. This includes 1.35 trillion rupees through recapitalization bonds and 760 billion rupees via budgetary support. The easy credit will spur investment in critical infrastructural and power projects. The government had also introduced 37 reforms in areas such as insolvency resolution, protecting the interest of minority shareholders, and simplifying the process of taxes. These measures, as the World Bank report states, led to India's boosted ranking. Reforms to ensure the faster resolution of commercial disputes could further improve India's ranking in future surveys.

Another major step taken by the government was the introduction of the Bankruptcy and Insolvency Act, 2017. Once implemented, the act will make it easier to exit or attempt a revival of a business, thereby improving the nonperforming assets (NPAs) dilemma for the financial services sector. This will make it easier for financial institutions and banks to deal with NPAs arising from failed corporate ventures; it also helps firms by making the revival process and/or liquidation easier. As the GST and the Banking and Insolvency Act were

introduced after the coverage period for this year's Doing Business Report, their impact will be felt in the 2019 report.

Despite India's phenomenal progress, its ranking comes below most of its fellow BRICS countries. Russia topped the BRICS with a ranking of 35 in 2018, followed by China (78) and South Africa (82). Of the BRICS, only Brazil (125) was ranked lower than India. However, India has shown more improvement over the past four years than the other BRICS members.

Meanwhile, India was outranked by a host of Northeast and Southeast Asian economies. South Korea (4), Hong Kong (5), Taiwan (15), Thailand (26), and Japan (34) all figure in the top 50 spots. Other Asian countries like Mongolia (62), Vietnam (68), and Indonesia (72) also outranked India.

If India wants to achieve Prime Minister Narendra Modi's goal of a top 50 ranking by 2022, the government has to introduce big ticket reforms to land ownership, labour law, and the judicial process

The aim of this issue of RFMLR is to create discourse on the emerging trends within the broader theme. Thus RFMLR invites papers on the following sub-themes:

- Recent amendments in the Companies Act, 2013, and allied laws w.r.t. ease of doing business;

The main aim of amending the 'Companies Act', 2013 is to improve ease of doing business, encourage start-ups. The government also seeks to bring provisions in the act that would bring greater clarity. The committee has proposed changes in 78 sections of the Companies Act, 2013.

- Reforms in the insolvency regime in India;
- Financial Crimes as a hurdle in ease of doing business;

Regulations such as amendments to the Companies Act 2013, new Insolvency and Bankruptcy Code, and the proposed revisions to the Prevention of Corruption Act and Indian Penal Code are enablers in the battle against fraud, bribery, corruption and other white-collar crimes. Although this shift has instilled a sense of confidence among investors as well as the general public at large, a lot needs to be done at the ground level to curb the increasing cases of white-collar crime.

- Changes in the import and export, as well as the FDI policies of India;
- Analysis of the Financial Resolution and Deposit Insurance (FRDI) Bill, etc



Guidelines for Submission

Word limit

- Articles (4000-6000 words);
- Short Notes (2,000 – 4,000 words);
- Case/Legislative Comments (2,500 – 4,500 words); and
- Abstract (200 – 300 words).

Submission

1. The title of the research paper should be appropriate;
2. The research paper should be original and unpublished work;
3. The paper should not be plagiarized;
4. All manuscripts must be submitted in English;
5. The submitted manuscript should not have been submitted elsewhere;
6. The Entry must be typewritten. Font: Times New Roman, font size 12, line spacing 1.5 and justified alignment;
7. The Citations must be typewritten in the font Times New Roman, font size 10, line spacing 1.0 and justified alignment;
8. Margins: 1 inch on all sides.
9. The word limits specified above are exclusive of footnotes.
10. An abstract should be included with the submission;
11. Co-authorship is allowed subject to a maximum of two. Full names and contact details of all the authors must be given;
12. Each author must be allowed to submit a maximum of 1 submission. In case of multiple submissions by 1 author, the 2nd and subsequent entries would be disregarded.
13. The manuscript should be accompanied with a covering letter specifying the author's name, designation, institute, contact number and e-mail for future reference.

14. The author(s) bear sole responsibility for the accuracy of facts, opinions or view stated in the submitted Manuscript. In case of any gross plagiarism found in the contents of submitted manuscript, the Manuscript shall be subject to rejection.

Citation Format

The Bluebook, A Uniform System of Citation (**20th Ed.**). All footnotes must be in Times New Roman, size 10, single-spacing and justified.

Submission Deadline

The submission deadline is **July 10, 2018**.

Submissions should be emailed to us at **rfmlr@rgnul.ac.in**.

Review Process

All articles, case notes and commentaries published in the law review are subjected to a double-blind peer review process. It is imperative that contributors stick to the deadlines.

Eligibility

We welcome submissions from students, academicians, researchers and legal practitioners, to come up with their contributions in the form of articles, essays, short notes, case comments, legislative comments and book reviews.

Contact

Senior Editors:

- Sunidhi (+91-7355198145)
- Sidharath Goyal (+91-7696405448)
- Mohak Savla (+91-8989870402)

For further information or clarifications, you may also write to us at **rfmlr@rgnul.ac.in**.

Editorial Board

Patron – in - Chief

Prof. (Dr.) Paramjit S. Jaswal,
Vice-Chancellor, RGNUL

Patron

Prof. (Dr.) GIS Sandhu
Registrar, RGNUL

Editor – in – Chief

Dr. Anand Pawar
(Prof. of Law, RGNUL)

Managing Editor

Rudraksh Durrani
Shubhi Sharma

Senior Editors

Sunidhi
Mohak Salva
Sidharath Goyal

Associate Editors

Prakriti Syngal
Sanskriti Sharma
Sahil Sharma

Junior Editors

Akshat Jain
Ayushi Goel
Shrishti Sharma
Soumya Tiwari
Shaurya Aron
Tathagat Tiwari
Akshay Singh
Prithvi Raj Yadav
Adrito Dutta



RFMLR Contact: rfmlr@rgnul.ac.in

Website: uisolutions.ca/rfmlawreview/