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CENTRAL LEGISLATION

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I INTRODUCTION

THE PRESENT Annual Survey of Central Legislation covers both the enactments either passed in 2020 or enforced in 2020 along with major legislative amendments. Most important from many significant enactments during the survey period is the Insolvency and Bankruptcy Code (Amendment) Act, 2020 which aims to provide and revamp the framework for insolvency resolution in India in a time bound manner and for the promotion of entrepreneurship, credit availability and balancing of different interests of each and every stakeholder of a company. Further, the Central Sanskrit Universities Act, 2020 is another strong step aims to turn India's three deemed-to-be Sanskrit universities — i) the Rashtriya Sanskrit Sansthan in New Delhi, (ii) the Lal Bahadur Shastri Rashtriya Sanskrit Vidyapeeth in New Delhi, and (iii) the Rashtriya Sanskrit Vidyapeeth in Tirupati into Central Sanskrit Universities.

Bilateral Netting of Qualified Financial Contracts Act, 2020 assumes importance as it intends to reduce the credit risk exposure and systematic risk prevailing in the financial markets. The purpose of this Act is to "ensure stability and promote competitiveness in Indian financial markets by providing enforceability of bilateral netting of qualified financial contracts and for matters connected therewith or incidental thereto.

II COMMERCIAL MATTERS

Bilateral Netting of Qualified Financial Contracts Act, 2020[1]

The Bilateral Netting of Qualified Financial Contracts Act was introduced in Parliament on September 28, 2020, obtained parliamentary approval on that day, and comes into force on October 1, 2020; it is also called as the Netting Act. The Parliament enacted this Act in order to limit credit risk exposure and systematic risk in capital markets. The purpose of this Act is to "ensure stability and promote competitiveness in Indian financial markets by providing enforceability of bilateral netting of qualified financial contracts and for matters connected therewith or incidental thereto."[2] The Act's primary goal is to streamline, supervise, and create a legal framework for the

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1 Act No. 30 of 2020.

2 Bilateral Netting of Qualified Financial Contracts Act, 2020, Preamble.

bilateral netting of eligible financial contracts, which have traditionally been the primary mechanisms of India's OTC (over-the-counter) derivatives market.

This Act is based on the ISDA (International Swaps and Derivatives Association) Model Netting Act, 2018 with appropriate modifications and alterations to comply with the legal and regulatory structure in India. India has followed the ISDA's advice and implemented a more adaptable and principle-based framework. This Act will extend to qualified financial contracts entered between two qualified financial market players, where one of the parties is required to be regulated by the specified regulatory agencies listed in Schedule I of the Act.[3]

Previously, when the RBI issued regulations for derivative markets or qualifying financial transactions, it was frequently recognised by the Central Bank that there is some irregularity or inconsistency in the legal enforceability of bilateral netting. The current law would provide a significant incentive for constructive marginalisation, legislative reforms to the RBI, and the ability for financial enterprises to estimate their market worth on a net basis rather than a gross basis.

One of the key advantages of this Act is that it has been given the right to circumvent other laws, particularly the Insolvency Code, which provides better protection for the parties. This is done in accordance with the International Swaps and Derivatives Association's recommendation that the primary goal of the netting rule be to ensure the enforcement of a netting agreement against a party in insolvency proceedings. Similar advice is provided in the regulations governing financial markets that govern the operation of central clearing counterparties. The Model Netting Act developed in the shadow of the ISDA also includes a specific reference to situations of financial institution bankruptcy resolution and emphasises the need to match the aims of netting law with the need to ensure that the resolution procedures are dependable. However, no particular reference is made in this Act.

The Insolvency and Bankruptcy Code (Amendment) Act, 2020[4]

The Insolvency and Bankruptcy Code, 2016 (IBC) was enacted by Parliament with the goal of providing and overhauling the guideline for insolvency resolution in India in a timely manner, as well as promoting entrepreneurship, credit availability, and balancing the diverse interests of each and every share holder of a company. Since its inception, the Code has been revised several times to eliminate bottlenecks and improve the Code's Corporate Insolvency Resolution Process (CIRP). In 2020, the parliament passed the Insolvency and Bankruptcy Code (Amendment) Act, 2020. As per section 1 (2) of the Amendment Act, the amendments deemed to have come in force on December 28, 2019. The Amendment Act has amended sections 5, 7, 11, 14, 16, 21, 23, 29A, 32A, 227, 239 and 240 of the Code.

The Second Amendment Act, 2020 inserted the following provisions to the IBC, 2016:

3 *Id.,* s. 3.

4 Act No. 1 of 2020.

i. Section 10-A was inserted which suspended the initiation of the corporate insolvency resolution process for a default made by the corporate debtor on or after March 25 2020. The period of such suspension is six months, or as notified, not exceeding one year from such date.

ii. The proviso to the section 10-A bars, forever, the filing of such an application for a default occurring during the said period.

The provisions of section 10-A are not applicable to any default made before March 20, 2020. The prospective nature of the amendment was also later upheld by the NCLT Chennai Bench in the matter of *Arrowline Organic Products Pvt Ltd* v. *Rockwell Industries Ltd.,*[5] as well as by NCLT Kolkata Bench in the matter of *Foseco India Limited* v. *Om Boseco Rail Products Ltd.*[6] The Act introduced clause (3) to section 66 of the IBC, prohibiting a professional from submitting an application in relation of a default suspended as described in section 10-A.

The responsibility for unlawful trading on a director or a partner for defaults from March 25, 2020 to June 30, 2020 was forbidden under section 66 clause (3) of the Amendment Act. The responsibility arose when a person failed to conduct reasonable diligence in reducing the possible damage to creditors despite knowing that bankruptcy proceedings could not be averted. The Insolvency and Bankruptcy Code (Amendment) Ordinance, 2020 was repealed.

The IBC, 2016 provides a mechanism to initiate the insolvency resolution process on an application by the corporate debtor or the creditors. The amendment Act bars such insolvency proceedings to be initiated for defaults arising for a period of six months arising on and after March 25, 2020 by the corporate debtor himself or by the creditors.

Firstly, the Act called for a six month postponement of the insolvency procedure in order to protect enterprises whose insolvency may have been transitory and were doing well prior to the pandemic. *Secondly*, the legislation made it illegal for corporate debtors to commence insolvency procedures. *Thirdly*, the amended statute permanently prevented the commencement of insolvency procedures for defaults committed within the specified term. It provides that such a defaulter may never be subjected to insolvency procedures. Finally, under IBC, an insolvency procedure can be commenced against the corporate debtor's personal guarantor. The problem is that the Amendment Act does not address the liability of a personal guarantor who has issued a guarantee for the debt of such corporate debtor, despite the fact that he cannot be held accountable for the default under the revised clause. The Amendment Act makes no mention of or expands on the liabilities of such guarantors.

Direct Tax Vivad Se Vishwas Act, 2020[7]

The President of India provided his assent to the Act on March 17, 2020, thus enacting the "Direct Tax Vivad se Vishwas Act, 2020" (Act or VsV scheme). The Act

5 IBA/1031/2019.

6 CP (IB) No 1735/KB/2019.

7 Act No. 3 of 2020.

provides a mechanism for resolution of pending tax disputes related to direct taxes (Income Tax and Corporate Tax) in simple and speedy manner. According to new Act, it reduce litigation and other proceedings: According to the Finance Ministry, at present there are 4.83 lakh pending direct tax cases worth Rs.9 lakh crore in the courts. Through this scheme, the government wants to recover this money in a swift and simple way.

The Act also provides for addressing revenue shortfall. The government is witnessing a big shortfall in revenues, especially tax revenues, hence, increasing revenues in one of the priorities of the government. Direct tax collections have been lower than their budget targets due to the overall economic slowdown and a cut in the corporate tax rate in September, 2019.

The Act further provides for mechanism for tax payment: In case of payment of tax, a taxpayer would be required to pay only the amount of the disputed taxes and will get complete waiver of interest, penalty and prosecution provided he/she pays by March 31, 2020. But, if the tax arrears relate to disputed interest or penalty only, then 25% of disputed penalty or interest will have to be paid.

Immunity to Appellant: Once a dispute is resolved, the designated authority cannot levy interest or penalty in relation to that dispute. Further, no appellate forum can make a decision in relation to the matter of dispute once it is resolved. However, if an appellant provides false information or violates the Income Tax Act, 1961, then case of dispute can be revived.

III EDUCATION INSTITUTES

The Institute of Teaching and Research in Ayurveda Act, 2020[8]

The Institute of Teaching and Research in Ayurveda Act, 2020 received Presidential Assent on September 21, 2020. The Act comprises 2 chapters and 31 sections, laying down the objectives of the Act, composition of the institute, functions of the institute, funds of the institute, government control on the institute and other procedures related to the accounts and budget of the institute. The preamble of the Act states that the institute is established for the promotion of quality and excellence in education, research and training in Ayurveda and declares the institute as an institute of national importance.

The Act proposes to merge three existing Ayurveda institutes under one with the name of 'Institute of Teaching Research in Ayurveda' which will be an institute of national importance. The three existing institutes that are to be merged are:-

i. Institute of Postgraduate Teaching and Research in Ayurveda, Jamnagar, Gujarat. (From now on read as "PG institute")

ii. Shree Gulabkunverba Ayurved Mahavidyalaya, Jamnagar, Gujarat. (from now on "GAM")

iii. The Indian Institute of Ayurvedic Pharmaceutical Sciences, Jamnagar, Gujarat. (From now on "Pharmacy institute")

Hence, the proposed location of the new institute is also Jamnagar, Gujarat.

8 Act No. 16 of 2020.

Highlights of the Act are as follows:

i. Antecedent universities are the three existing institutes proposed to be merged into one under this Act.

ii. Maharishi Patanjali institute for Yoga Naturopathy Education and Research, Jamnagar which is a constituent institute of Gujarat Ayurveda university will be established as a department of swasthvritta in the new institute.

iii. Gujarat Ayurved University is a university established and incorporated under the Gujarat Ayurved universities Act 1965.

iv. All the three existing institutes are constituent of and maintained by the Gujarat Ayurved University.

v. The present Director of the PG institute to be the Director of the new Institute.

vi. Director of GAM to be the Deputy Director (undergraduate) of the new Institute.

vii. Director of the Pharmacy Institute to be the Deputy Director (Pharmacy) of the new Institute.

viii. The above posts are for a period of five years or until the post holder reach the age of 65 and the earlier of the two will be followed.

Section 4 states that the anteceding institutes are conglomerated and established as a body corporate. This incorporated body corporate will be called the institute of teaching research in Ayurveda. There are total 15 members, nine *ex officio* members, three expert members, three Member of Parliament. One president has to be nominated by the central government among the members other than the director of the institute.[9] Expert members have to be nominated by the central government. Two Member of Parliament to be elected from among the house of people and one Member of Parliament to be elected from among the Council of States.

The objective of the institute is listed in section 12 of the Act as[10]:-

i. To develop teaching patterns in Under Graduate and Post Graduate medical education in Ayurveda to demonstrate a high standard to all medical institutes of India.

ii. To bring together under one banner, in one educational facility all the highest order of training of personnel in all branches of Ayurveda and pharmacy.

iii. And to attain self-sufficiency in Post Graduate education to meet the country's needs for teachers and experts in Ayurveda and related disciplines.

Section 27 gives powers to the central government to makes appropriate rules to carry out functions as specified in the Act and to achieve objectives of the Act. Such rules can be made with respect for filling of vacancies of members, define powers and functions of president, allowances to be given to president and members, the format of budget, format of annual report and rules related to standing and ad hoc

9 The Institute of Teaching and Research in Ayurveda Act, 2020, s. 6.

10 *Id.*, s. 12.

committee. Section 28 gives powers to the institute to make regulations consistent with Act for carrying out the purpose of the Act. Section 29 states that the rules and regulations made by the central government and the institute according to the section 27 and 28, shall be presented in both the House of Parliament for a period of 30 days. Then it's up to both the houses to make appropriate modifications or accept as it is or reject the rule.

The National Forensic Sciences University Act, 2020[11]

The National Forensic Sciences University Act which was introduced on March 23, 2020 in the Lok Sabha was passed on September 20, 2020. It received the assent of the President on September 28, 2020. The Act seeks to upgrade and provide national importance to the Gujarat Forensic Sciences University, Gandhinagar and the Lok Nayak Jayaprakash Narayan National Institute of Criminology and Forensic sciences, New Delhi, as national forensic sciences universities. The university headquarter will be at Gandhinagar. Besides being an educational institution, they will also be a centre for research with modern amenities and will act as affiliating universities. The Act have 8 chapters and 56 sections.

Focusing on the objective of this Act, it includes promoting and consolidating education in the field of forensic along with applied behavioral science, law and other applied disciplinary, which will result into a more structured and strong criminal justice institution in India. The second major objective of this Act includes the development and maintenance of national forensic database. This database will include DNA, voice, firearms, counterfeiting currency, drugs and fingerprints related data that will support the central and state government along with investigating agencies in criminal investigation. This Act provides a platform for advance research and training in forensics in conjunction with criminology, applied behavioural science and law and aims to setup a centre of excellence with modern facilities. The university will also focus on establishing research laboratories, affiliate colleges and schools and will define the scope of prescribed courses, examinations and will grant degrees and academic distinctions. This bill repeals the 2008 Act, under which Gujarat Forensic Sciences University was established.[12]

This university will be considered a central university under the Central Educational Institutions Act, 2006 and will be open to all national and international students without any basis of discrimination. The university will also provide opportunities of long distance or online courses, to make it more accessible for every forensic student. All the status provided to Gujarat Forensic Science University (GFSU) and Lok Nayak Jayaprakash Narayan National Institute of Criminology and Forensic Science (LNJN), will automatically be transferred to the national forensic science university, these includes "the centre of Excellence", "Centre of Excellence for Narcotic drugs and Psychotropic substances" and " Institute of strategic or security related interest".

11 Act No. 32 of 2020.

12 The National Forensic Sciences University Act, 2020, s. 6.

The Central Sanskrit Universities Act, 2020[13]

On March 2, 2020, Minister of Human Resource Development Ramesh Pokhriyal 'Nishank' presented the Central Sanskrit Universities Bill, 2019 in Rajya Sabha. On December 11, 2019, the Bill was introduced in Lok Sabha and approved the next day. On March 25, 2020, the President gave his approval to the Act.

The Act aims to turn India's three deemed-to-be Sanskrit universities — (i) the Rashtriya Sanskrit Sansthan in New Delhi, (ii) the Shri Lal Bahadur Shastri Rashtriya Sanskrit Vidyapeeth in New Delhi, and (iii) the Rashtriya Sanskrit Vidyapeeth in Tirupati — into 'Central Sanskrit Universities.

The proposed central universities will (i) disseminate and advance knowledge for the promotion of Sanskrit, (ii) provide special regulations for integrated humanities, social sciences, and science courses, and (iii) Instruct manpower for the general preservation and protection of Sanskrit and related subjects.[14]

Powers and functions of university under the Act[15] are as follows (i) prescribing study courses and undertaking development programs, (ii) awarding degrees, diplomas, and certificates, (iii) providing distance educational resources, (iv) bestowing autonomous status on a college or institution, and (v) providing instructions for education in Sanskrit and related subjects.

The Rashtriya Raksha University Act, 2020[16]

On September 28, 2020, the President gave his assent to the Act. The Raksha Shakti University in Gujarat will be replaced by the Rashtriya Raksha University. According to the Act, the Rashtriya Raksha University would be a central institute, whereas the Raksha Shakti University was a state university. The Rashtriya Raksha University would be a national institution and India's first internal security institute, launched by the Government of Gujarat in 2009. In 2009-10, the Government of Gujarat, India, founded it. The university was taken over by the Government of India from the Government of Gujarat in 2020, thanks to an act of Parliament of India. The University, which is a Nationally Significant Institution, began operations on October 1, 2020. The Act also repeals the 2009 Act. The Act of 2020 also provides for several authorities under the university.

The university's objectives shall be to promote international standards and to provide:

(a) Vibrant and greater standards of teaching and learning and research;

(b) a working atmosphere dedicated to the development and dissemination of high-quality education, research, mentoring, and scholarship in the domains of policing, security, law enforcement, criminal justice, cyber security, cybercrime, artificial intelligence, and related areas of internal security;

13 Act No. 5 of 2020.

14 The Central Sanskrit Universities Act, 2020, s. 5.

15 *Id.,* s. 6

16 Act No. 31 of 2020.

(c) public safety in order to develop human resources with the highest values of citizenship and citizen-centric services, with a special emphasis on women, vulnerable groups, and minorities, who are bestowed with the required academic intellect, moral commitment, and excellence to meet the challenges of crime, justice, and public safety in a free society.

IV FARM LAWS

Farmers (Empowerment and Protection) Agreement on Price and Assurance and Farm Services Act, 2020[17]

On 5 June 2020, The Farmers (Empowerment and Protection) Agreement on Price Assurance and Farm Services Ordinance, 2020 was promulgated by the Union Cabinet. The Act received Presidential Assent on September 24, 2020.

The Act aims at opening up agricultural sale and marketing outside the notified Agricultural Produce Market Committee (APMC) *mandis* for farmers, removes barriers to inter-State trade and provides a framework for electronic trading of agricultural produce. It expands the scope of trade areas of farmers' produce from select areas to "any place of production, collection, aggregation".

It prohibits state governments from levying any market fee, cess, or levy on farmers, traders, and electronic trading platforms for the trade of farmers' produce conducted in an 'outside trade area'. The act seeks to break the monopoly of government-regulated *mandis* and allow farmers to sell directly to private buyers. Price should be stated in the agreement and if the price is subjected to vary then a guaranteed price must be stated or a clear position for any additional amount above it should be mentioned. [18]

Section 3 of chapter 2 of the Act defines the farming agreement. A farmer may engage into a legal agreement for any specific farmed produce.[19] Minimum one crop season to maximum five years it may extend on the option of farmer and backed by mutual choice and should be clearly stated in the agreement.[20] Dispute Resolution Mechanism under the Act,[21] First, the case will be considered before the conciliation board, and if the disagreement is not resolved by the board within 30 days after filing and providing a sufficient chance to be heard, the party may contact sub-divisional authority. Unless an appeal is sought, every order of the sub-divisional authority will have the same effect as a decree of a civil court under the Code of Civil Procedure, 1908.If the conciliation board and the sub-divisional authority are unable to resolve the disagreement, the parties may appeal to the appellate authority, which must be presided over by the collector or an additional collector (as designated by the collector) within 30 days of the date of such ruling.

17 Act No. 20 of 2020.

18 Farmers (Empowerment And Protection) Agreement on Price and Assurance and Farm Services Act, 2020, s. 5.

19 *Id.,* s. 3.

20 *Id.,* s. 5.

21 *Id.,* s. 14.

Farmers' Produce Trade and Commerce (Promotion and Facilitation) Act, 2020[22]

The Farmers' Produce Trade and Commerce (Promotion and Facilitation) Act, 2020 received the President's assent on September 24, 2020.The Act authorises intra-state and inter-state trade of farmer's produce outside of physical premises managed by market committees established under the APMC Act and other marketplaces established under the APMC Act. It also offers electronic trading of scheduled farmer's goods in the designated trade area, which will be accomplished by online purchasing and selling of items using electronic devices on the internet.

The Act's aims are as follows:

Development of an atmosphere in which farmers and traders have the flexibility to choose when it comes to the selling and purchase of farmers' produce, facilitating the remunerative mechanism by competitive alternative trading channels. To encourage effective, transparent, and barrier-free inter- and intra-state trade and commerce of farmers' product beyond the physical premises of markets or presumed markets designated under various State agricultural produce market legislations.[23]To create a facilitating framework for electronic trading and related topics.

Any merchant in a trade area may participate in inter-state or intra-state commerce of scheduled farmers' produce with a farmer or another trader. Traders who interact with farmers must pay for exchanged scheduled farmers' produce on the same day or within three working days.[24] No market fee or cess or levy under any state APMC Act or any other state law shall be levied for trade and commerce in scheduled farmers' produce in a trade area.[25] In the case of a transactional disagreement between a farmer and a merchant, the parties may seek a mutually agreeable settlement through conciliation by submitting an application with the sub-divisional magistrate, who will then send the matter to a conciliation board which he may appoint by enabling the binding resolution. The board must have a chairperson and no fewer than two and no more than four members, as determined by the sub-divisional magistrate. If they fail to resolve the disagreement, it is sent to the sub-divisional authority, who must resolve it within 30 days of the date of filing and after providing a reasonable chance to be heard.[26] The party who is dissatisfied with the order of the sub-divisional authority may file an appeal with the appellate authority, which is the collector or an additional collector chosen by the collector, and the issue should be resolved within 30 days from the date of filing.

Every trader shall make payment for traded scheduled farmers' product on the same day or within a maximum of three days; if operationally needed, the subject of requirement for delivery indicating payment shall also be made on the same day.

22 No. 21 of 2020.

23 Farmers' Produce Trade and Commerce (Promotion And Facilitation) Act, 2020, S. 3.

24 *Id*., s. 4.

25 *Id*., s. 6.

26 *Id*., s. 8.

V MISCELLANEOUS

National Commission for Homoeopathy (NCH) Act, 2020[27]

There are multiple sections in the Act dedicated for the formation of Commission, advisory council, different boards under the commission *etc*. This Act is surely going to pervade and affect all the branches of homoeopathy *i.e.* teaching, practice and research in the time to come.

The Act provides new legal definition of homoeopathy in comparison to the definition in HCC Act of 1973. In the earlier Act homoeopathy was defined as- "*the Homoeopathic system of medicine and includes the use of Biochemic remedies".*[28] In NCH there is an addition of another point to this existing definition in the form of "supplemented by such modern advances". "*Homoeopathy" means the Homoeopathic System of Medicine and includes the use of biochemic remedies supplemented by such modern advances, scientific and technological development as the Commission may, in consultation with the Central Government, declare by notification from time to time.*[29] This addition opens up a new dimension altogether for Homoeopathic system of medicine in India. If explored along the lines of homoeopathic principles and philosophy we may expect some landmark changes in the near future for the betterment of the system.

Apart from limiting the tenure of the members (four/ two years) and declaration of assets before joining and after demitting the office, in the Act it is also laid down a criterion for non-*ex-officio* and part time members of the committee.[30]

Moreover in section 6 subsection 7, it further makes a mandatory cooling off period of two years for the members before joining any private medical institution of homoeopathy. Instead of one unified structure there will be three different dedicated boards named as the homoeopathy education board; medical assessment and rating board for homoeopathy; and the board of ethics and registration for homoeopathy to look after different aspects of the commission separately and independently.

There will be multiple national level of examination in the form of NEET UG, NEET PG, National Exit Test and National Teachers Eligibility Test**.** The last two examinations are new introduction in the system to improve the standard of practicing homoeopathic physicians and teachers which shall start within three years of this Act.

We have seen multiple discrepancies and challenges faced by practioners due to lack of synchronization of multiple state councils as well as the central council. This Act mandates a dedicated board of ethics and registration only for this process.[31] Therefore, we may expect a better coordination between different state councils and the dedicated board of ethic and registration in terms of smooth process of registration,

27 Act No. 15 of 2020.

28 National Commission for Homoeopathy (NCH) ACT, 2020, s. 2 (d).

29 *Id.,* s. 2(f).

30 *Id.,* 2020, s. 4.

31 *Id.,*s. 32 (5).

cancellation and re-registration for practioners having practice across different states and in transferable jobs.

Act describes the rights and privileges of a registered Homoeopathic practioners in terms of issuing of certificate, as an expert in any court of law *etc*.[32] In its sub-section 2, the Act describes about a strong penal provision for unregistered practioners practicing homoeopathy imprisonment for a term which may extend to one year, or with fine which may extend to five lakh rupees, or with both.[33] It will be very pertinent to mention here that all medical qualification which have been recognized under second schedule before this act will be valid and maintained by homoeopathy education board in future.[34]

This Act has a provision of grievance redressal mechanism which will take up the matter in time bound manner and at multiple levels. Also this act gives some relief to the homoeopathic institutions where they will be imposed penalty before de-recognition.[35] Finally to regulate the regulator, in section 41 (1) and (2) there has been provision kept for the audit of commission by CAG. Apart from that as further augmentation to the check and balance in the system, in a certain situations there is provision of supersession of commission by Central Government.[36] Overall this Act brings about many changes which were long felt by the profession. Considering the fact that India is currently a global leader in homoeopathy, a good regulatory as well as grievance redressal mechanism in place can be a game changer. It has the provisions as well as the flexibility to adapt to the changing situation of medical field and technology. Last but not the least, the objective of this article is to sensitize the practioners and students about this new Act. It is advisable for all the readers to read the act themselves for better clarity and understanding.

Mineral Laws (Amendment) Act, 2020[37]

The Mineral Laws (Amendment) Act, 2020, was approved by Parliament, amending the preceding Mines and Mineral (Development and Regulation) Act, 1957, and the Coal Mines (Special Provisions) Act, 2015. These Acts serve as the foundation for regulating India's mining sector and encourage the ease of doing business in the country. Initially, the Mines and Mineral (Development and Regulation) Act of 1957 was the primary piece of law in the country that covered all mining-related operations. It defined essential terms and laid the groundwork for differentiating minerals. Certain minerals are allocated to the state government for control, however the vast bulk of minerals are under the scope of the MMDR Act. The Mineral Law (Amendment) Act, 2020 substituted the two above stated legislatures to give it a more comprehensive form.

32 *Id.,* s. 34 (1).
33 *Id.,* s. 34 (2).
34 *Id.,* s. 35 (8).
35 *Id.,* s. 37 (1) (b).
36 *Id.,* s. 51 (1).
37 Act No. 2 of 2020.

This was done to ensure the efficiency of business operations and the continued supply of minerals to industries. For a long period, the ministry made several revisions and amendments to the statute. Giving the leases complete autonomy may lead to malpractices such as environmental damage; hence, the environment ministry has also announced that new leases will require getting new permits through an 'expedited method'. Because of the rise in global warming and air pollution, environmental rules governing such activities have become more stringent; they ensure that such activities are less dangerous.

The Act provides for abolition of limitations on the end-use coal, the previous legislation limited the end-use of coal to specific activities alone. The clause stated that firms who purchased coal mines in an auction under Schedules II and III must use the coal generated for power generating and steel manufacture rather than for individual consumption. Following the adoption of the new law, corporations will be free to perform any coal mining activity in their own capacity or for any other purpose as directed by the Central Government.

The Act clearly states about the eligibility for auction of coal and lignite blocks, previously, the legislation required prior knowledge in mining activities for a person to engage in the auction of coal and lignite resources. However, the revised law specifies that a person must have prior expertise in any form of mining operation in order to engage in the auction. This raises the number of participants in a certain auction and fosters entrepreneurial abilities.

Prospecting is a preliminary step of territorial analysis that involves exploring, identifying, or discovering a mineral deposit, fossils, precious metals, or mineral specimen. Mining is the process of extracting minerals from deposits for industrial purpose. There were two types of permits available for each of these processes: prospecting licences and mining licenses. The prospecting licence cum mining lease is a new sort of composite licence established by this Act. The licence given will be effective for both mining and prospecting activities.

To guarantee that mining activities continue, the state government is given the authority to auction the whole mining lease before it expires. Previously, the government had no authority to auction mining leases before they expired, with the exception of a few minerals. The Act currently states that the previous bidder's approvals, licences, and clearances would be extended for two years to the highest bidder in the auction. The new lessee can continue mining operations for these two years, but they must get all necessary permissions and statutory permits during that time.

This Act empowers the state government to grant mining licences or allocate mines even without prior approval of the central government on lease, except in a few cases, such as when the allocation has been done by the central government or the mining block has been reserved for a specific purpose, such as conservation.

The Jammu and Kashmir Official Languages Act, 2020[38]

On September 26, 2020, the President signed the Jammu and Kashmir Official Languages Act, 2020. Kashmiri, Dogri, and Hindi were recognised as official languages in the newly formed Union Territory of Jammu and Kashmir by the Act. Only English and Urdu were official languages in the previous state, which was divided on August 5, 2019, with Ladakh becoming a new Union Territory. Now Kashmiri, Dogri, Urdu, Hindi and English are the Official Languages which will be used for the official purposes.

Section 73 of the Act provides that the President may suspend the operation of all or any of the provisions of the Act for such duration as he deems essential to make such incidental arrangements in compliance with the provisions of the said Act.[39]

The Act further states that proceedings in the Union territory's legislative assembly must be conducted in the official language or languages of the Union territory. The Administrator (Lieutenant Governor) may take appropriate actions to reinforce existing institutional structures such as the Academy of Art, Culture, and Languages in the Union territory in order to promote and develop regional dialect of the Union territory.

VI CONCLUSION

The year 2020 presented notable legislative frameworks to the country. The Jammu and Kashmir Official Languages Act, 2020 added the following language to the list of official language of the state :Kashmiri, Dogri and Hindi as official languages in the newly-created Union Territory of Jammu and Kashmir.

It is hoped that National Forensic Sciences University Act, The Central Sanskrit Universities Act, The Institute Of Teaching and Research in Ayurveda Act, Rashtriya Raksha University Act will surely make India a hub of education in the field of forensic science, Ayurveda studies and defense studies.

The Bilateral Netting of Qualified Financial Contracts Act is based on the ISDA (International Swaps and Derivatives Association) Model Netting Act, with appropriate modifications and alterations to comply with the legal and regulatory structure in India. India has followed the ISDA's advice and implemented a more adaptable and principle-based framework. This Act will extend to qualified financial contracts entered between two qualified financial market players.

38 Act No. 23 of 2020.

39 The Jammu and Kashmir Official Languages Act, 2020, s. 73.