

TBA BULLETIN

June 15 to June 21

The TBA Bulletin is a weekly summary of the most important legal news from India and around the world.

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ANTITRUST

- CCI gives green light to Air India to buy equity share of AirAsia

ENVIRONMENT

- Adani, Total Corp pushes for renewable energy with \$50 B pact

COMPANY LAW

- BCCI snaps record TV-Media rights deal for Indian Premier League

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- Reserve Bank of India quashes restrictions on Mastercard following improved compliance.
- RBI projects 50% annual growth of UPI by 2025

ANTITRUST

CCI gives green light to Air India proposal to merge AirAsia into single Airline

- The Competition Commission of India (CCI) authorized Tata Group-owned Air India's bid to buy the whole equity share capital of low-cost carrier AirAsia India, in which Tata owns a controlling position, in order to consolidate the two airlines into one.
- The auto-to-steel conglomerate owns 83.67 percent of AirAsia India, while AirAsia Investment Ltd (AAIL), a subsidiary of Malaysia's AirAsia Group, owns the rest.
- Talace Private Limited, a wholly owned subsidiary of Tata Sons, purchased Air India and Air India Express last year.

- This comes as Tata Sons tries to turn around Air India, which has been surviving for years on taxpayer bailouts. The initiative may aid the salt-to-steel conglomerate's aviation empire, which now includes three unprofitable carriers, including Singapore Airlines Ltd's local joint venture.

Source: [Link](#)

ENVIRONMENT

Adani, Total Corp pushes for renewable energy with \$50 B pact

- Total Energies of France and Adani Group of India have committed to invest \$50 B in India over the next ten years to manufacture green hydrogen

and develop an ecosystem around it in order to reduce their reliance on fossil fuels and transition to net-zero carbon emissions.

- Total Energies will buy a 25% stake in Adani New Industries Ltd, a unit of Adani Enterprises Ltd, as part of the aim to jointly develop the world's largest green hydrogen ecosystem.
- Adani New Industries plans to build a green hydrogen production capacity of 1 M tonnes per year by 2030 in the first phase.
- Reliance Industries Ltd, Adani Group, Total Energies, and Shell, among others, are investing B of dollars in green hydrogen

Source: [Link](#).

COMPANY LAW

BCCI Snaps record TV-Media rights deal for Indian Premier League

- At the digital auction that ended on last week, broadcasting behemoths snatched the five-year media rights for the Indian Premier League (IPL) for a hefty 48,390 crore, a threefold increase from the previous auction held five years ago.
- In an auction that opened on Sunday, the Board of Control for Cricket in India (BCCI), which

owns the IPL, sold four media-rights packages. In Package A, Disney Star earned television rights for the Indian subcontinent, while Viacom18 got digital rights for the area in Package B. Disney Star controls worldwide IPL media rights until 2023.

Source: [Link](#)

BFSI

Reserve Bank of India quashes restrictions on Mastercard following improved compliance

- The Reserve Bank of India (RBI) eased restrictions on Mastercard on June 16 citing improved compliance.
- For non-compliance with the RBI circular dated April 6, 2018 on Storage of Payment System Data, Mastercard Asia/Pacific Pte. Ltd. was barred from onboarding new domestic customers (debit, credit, or prepaid) onto its card network from July 22, 2021.
- From July 22, 2021, Mastercard will be unable to accept new domestic clients onto its card network, according to the RBI. Customers with debit, credit, or prepaid cards were subject to the restriction. Mastercard must inform all card-issuing banks and non-banks that they must follow the guidelines.

Source: [Link](#)

RBI projects 50% annual growth by 2025 of UPI

- The Reserve Bank of India (RBI) unveiled the 'Payments Vision 2025' for India last week, with the goal of providing every user with secure, rapid, simple, accessible, and inexpensive e-payment solutions. During this vision period, RBI plans to increase digital payment transactions by more than threefold. During this time, the UPI system is predicted to

increase by 50% on an annualized basis.

- The Payments Vision 2025 document is provided across the five core goalposts of according to the RBI announcement. To withstand and recover from the expanding threat landscape, resilience to operational and security problems will continue to be at the forefront. For client confidence to be bolstered, payment system integrity must be non-negotiable.

Source: [Link](#)

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Sources: Mint