

October - December 2025 Edition

Recommendations on Method of allocation of spectrum for Public Mobile Radio Trunking Service including auction, as a transparent mechanism

On September 30, 2025, the Telecom Regulatory Authority of India ("**TRAI**") issued its formal response to the Department of Telecommunications' ("**DoT**") back-reference dated July 21, 2025, regarding TRAI's earlier recommendations from July 20, 2018 on the "Method of Allocation of Spectrum for Public Mobile Radio Trunking Service ("**PMRTS**"), including auction as a transparent mechanism." The response addressed reconsideration requests, clarified positions, and updated certain recommendations in light of technological and regulatory developments. The key points are as follows:

- 1. TRAI revised its earlier stance on the validity period of spectrum assignment for PMRTS and recommended a maximum validity of 5 (five) years, citing rapid technological evolution in critical communications. A review after 5 (five) years may allow renewal for another 5 (five) years, depending on ecosystem viability.
- 2. TRAI emphasized that spectrum assignment duration should be service specific. It does not support a blanket 5 (five) year limit for all services, as proposed by DoT, and calls for differentiated treatment based on the nature and requirements of each service.
- 3. Regarding royalty charges, TRAI had earlier proposed 2 (two) payment options: annual payments and a one-time upfront payment for 20 (twenty) years. In light of the revised 5 (five) year spectrum validity, TRAI now suggested that the one-time payment option be recalibrated on a pro-rata basis to reflect the shorter term.
- 4. TRAI concurred with DoT's view that Spectrum Usage Charges ("SUC") for PMRTS should be levied at 1% of Adjusted Gross Revenue ("AGR"). However, it withdrew its earlier recommendation to exclude handset sales revenue from AGR, aligning with recent regulatory reforms and the definition of Applicable Gross Revenue ("ApGR") under the Telecommunications Act, 2023 ("Act").
- 5. TRAI reaffirmed that Public Protection and Disaster Relief ("PPDR") agencies in the 806–824/851–869 MHz band should be integrated into the Broadband PPDR ("BBPPDR") network in the 814–824/859–869 MHz sub-band, freeing 806–811/851–856 MHz for PMRTS and CMRTS on a justified basis.
- 6. Despite these recommendations, TRAI notes that DoT had not incorporated the proposed changes into the National Frequency Allocation Plan ("NFAP") 2018 or 2022. DoT had instead opted to retain its existing band plan without providing reasons for rejecting TRAI's recommendations.
- 7. Without DoT's justification, TRAI could not reassess the case and reiterated its recommendation for a digital radio broadcasting policy with a clear rollout roadmap based on stakeholder consultation and global best practices for PPDR spectrum planning.

<u>DoT instructions to the Licensees with Internet Service Authorization regarding compliance to Security Conditions of the License Agreements</u>

On 30 September 2025, DoT issued a notification to all licensees holding Internet Service Authorization under the Unified License framework. The communication reminded licensees to strictly comply with specific security conditions outlined in the license agreement. Under the license agreement, clause 39.3 required that all foreign personnel involved in installation, operation, or maintenance of the licensee's network must be security cleared by the Ministry of Home Affairs ("MHA") before deployment. Clause 39.23(vi) mandated that the majority of directors on the licensee's board must be Indian citizens. Clause 39.23(vii) states that if the positions of Chairman, Managing Director, CEO, or CFO are held by foreign nationals, those individuals must undergo annual security vetting by MHA, and any adverse findings will be binding on the licensee.

DoT had observed lapses in compliance with the aforestated license conditions and had instructed all Internet Service Providers to adhere strictly to these and other security related provisions. DoT had stated that non-compliance may lead to license termination following due process.

Recommendations on Formulating a Digital Radio Broadcast Policy for private broadcasters

On October 3, 2025, TRAI issued its Recommendations ("**Recommendations**") in response to the Ministry of Information and Broadcasting's ("**MIB**") reference dated April 23, 2024. These recommendations aimed to facilitate the rollout of digital radio broadcasting services in India and address various regulatory, technical, and commercial aspects. The recommendations broadly state the following:

- 1. adoption of a single digital radio technology standard, either Digital Radio Mondiale ("**DRM**") or HD Radio, for nationwide deployment in the VHF Band II (88–108 MHz), to be selected by the Government in consultation with industry stakeholders.
- 2. that spectrum for new digital channels be auctioned in phases, starting with 13 A+/A category cities. The auction determined price ("ADP") will serve as the basis for migration fees for existing broadcasters.
- 3. that existing FM broadcasters may be allowed to voluntarily migrate to simulcast mode within 6 (six) months post auction. The migration fee will be the difference between the ADP and the proportionate Non-Refundable One Time Entry Fee ("NOTEF") for the remaining license period.
- 4. introducing a new category of service provider as the Radio Broadcasting Infrastructure Provider ("RBIP") to facilitate active and passive infrastructure sharing. Participation as an RBIP would be optional and not a prerequisite for digital radio rollout.
- 5. that eligibility for digital radio broadcasting be extended to Indian companies and LLPs, with a minimum net worth of INR 30 lakh (Indian Rupees thirty lakh) for service authorization. City specific net worth thresholds for auction participation will follow FM Phase III policy.
- 6. defining Gross Revenue ("GR") to include all inflows from broadcasting activities, including streaming and barter contracts, and excluding GST and non-operational income such as dividends, interest, and government reimbursements.
- 7. that ownership of spot frequencies be capped at 40% per entity per city, with a minimum of three broadcasters per city. This restriction applies to spot frequencies, not the number of channels operated.
- 8. that broadcasters comply with Programme and Advertising Codes, broadcast at least 50% Indian content, and provide 30 (thirty) minutes of public service programming daily.
- 9. allowing news and current affairs programming up to 10 (ten) minutes per hour, including unaltered All India Radio bulletins and live sports coverage.

10. penalties for non-operationalisation of services within 24 (twenty four) months of auction, including withdrawal of frequency and a 5 (five) year ban on re-entry in the same city. Channels closed for more than 180 (one hundred eighty) days in a year may face revocation of authorization.

<u>Draft Telecommunications (Authorisation for Telecommunication Network) Rules,</u> 2025

DoT issued the Draft Telecommunications (Authorisation for Telecommunication Network) Rules, 2025 ("**Draft Network Authorisation Rules**"), vide notification dated October 14, 2025, under the Act. The Draft Network Authorisation Rules broadly stated the following:

- 1. **Categories of Authorisation**: The Draft Network Authorisation Rules defined six categories of telecommunication network authorisations:
 - a) Infrastructure Provider ("IP");
 - b) Digital Connectivity Infrastructure Provider ("DCIP");
 - c) Internet Exchange Point ("IXP") Provider;
 - d) Satellite Earth Station Gateway ("SESG") Provider;
 - e) CTN Provider; and
 - f) Mobile Number Portability ("MNP") Provider
- 2. **Area and Duration**: Authorisations are granted for a period of 20 (twenty) years from the effective date, except for MNP Provider authorisation, which is valid for 10 (ten) years, and may be renewed subject to compliance. All authorisations are non-exclusive, allowing multiple entities to operate in the same type of network in the same area. The area of authorisation is generally national, except for MNP, which is zonal.
- 3. **Eligibility Criteria**: Applicants must be companies incorporated under the Companies Act, 2013. Applicants are not permitted to get investment from or control by prohibited investors and are required to comply with Foreign Direct Investment ("**FDI**") norms. Additional conditions that apply for SESG and MNP authorisations are as follows:

SESG Provider Authorisation:

- a) Applicant must be either:
- b) A space segment provider authorised by the Department of Space or IN-SPACe;
- c) A subsidiary of such a provider; or
- d) A person with an agreement with such a provider for SESG operations.
- e) SESG infrastructure may be shared with authorised entities under mutual agreement.
- f) Spectrum usage is limited to configuration purposes; usage rights remain with the partnering entity.

MNP Provider Authorisation:

- a) Applicant or its material shareholder must not hold equity (directly or indirectly) in any entity authorised to provide access, unified, or long distance services.
- b) Applicant or its material shareholder must not have substantial equity shareholding in another MNP provider.
- c) Authorisation is granted via a bidding process, and only 1 (one) entity per zonal area is authorised unless otherwise notified.
- 4. **Migration and Subsumption**: Existing licensees under the Indian Telegraph Act, 1885 will be required to migrate to corresponding authorisations under these rules. In cases of acquisition or restructuring, existing authorisations are deemed subsumed and cancelled, with liabilities carried forward.

- 5. **Application Process**: Applications have to be submitted through a designated portal, along with a processing fee and required documents. MNP authorisations are granted through a bidding process. The entry fees and financial guarantees will vary by category.
- 6. **Financial Guarantee Requirements**: Applicants are required to provide financial guarantees in the form of bank guarantees, insurance bonds, or security deposits. These guarantees secure compliance and payment obligations. They are subject to annual review.
- 7. **Fee Structure**: Most categories are exempt from authorisation fees except MNP, which requires 1% of AGR annually. The entry fees range from INR 10 lakh (Indian Rupees ten lakh) to INR 50 lakh (Indian Rupees fifty lakh) depending on the category.
- 8. **Technical and Operational Conditions**: Authorised entities are required to comply with standards, ensure data localisation, and maintain network integrity. Right of Way ("**RoW**") responsibilities lie with the entity, and interconnection with public networks is restricted.
- 9. **Security Provisions**: Entities must ensure lawful interception capabilities, maintain records, and comply with trusted source and product requirements. Remote access from outside India is permitted only with prior approval from the Central Government and under strict conditions.
- 10. **Restrictions and Prohibitions**: Authorised networks cannot be used for commercial or public services unless permitted. Entities must prevent unlawful activities and ensure network safety and compliance with national security directives.

11. Specific Conditions per Category:

- a) **IP Authorisation**: Covers passive infrastructure like dark fiber, towers, ducts, and In-Building Solutions. No authorisation fee.
- b) **DCIP Authorisation**: Covers active and passive infrastructure for access networks. No authorisation fee; spectrum use limited to configuration.
- c) **IXP Provider Authorisation**: Enables peering and exchange of internet traffic within India. No authorisation fee.
- d) **SESG Provider Authorisation**: Covers satellite gateway infrastructure. Requires prior clearance and mutual agreements with partnering entities.
- e) **CTN Provider Authorisation**: Covers virtual network infrastructure and CTN-as-a-Service ("**CTNaaS**"). No authorisation fee.
- f) **MNP Provider Authorisation**: Covers number portability services in zonal areas. Requires bidding, entry fee, annual fee based on AGR, and guarantee.
- 12. **Renewal, Surrender, and Revocation**: Authorisations may be renewed, surrendered, or revoked based on compliance. Dues are recoverable as arrears of land revenue, and guarantees may be encashed for non-compliance.

Stakeholders' consultations and suggestions on the Draft Network Authorization Rules were to be submitted by November 13, 2025.

<u>Guidelines for use, retention, and disposal of Wireless Equipment under WOL/Experimental/ Demo licenses</u>

DoT issued the Guidelines for Use, Retention, and Disposal of Wireless Equipment under Wireless Operating Licenses ("WOL")/Experimental/Demo Licenses ("Wireless Equipment Guidelines"), dated October 15, 2025. The Guidelines broadly stated the following:

1. Purpose & Applicability: The Wireless Equipment Guidelines clarified procedures for handling wireless equipment under WOL, Experimental, and Demo licenses upon cancellation, expiry, or termination. They apply to all licensees under the Wireless Planning and Coordination ("WPC") Wing, Regional Licensing Offices ("RLO"), and Wireless Monitoring Organisation ("WMO"), effective immediately.

2. Disposal Timelines:

- a) Cancellation: Equipment must be disposed of within 90 (ninety) days or a regular Non Dealer Possession License ("NDPL") must be obtained.
- b) Expiry: Disposal must be completed within 30 (thirty) days of expiry; equipment is treated as under deemed NDPL during this period.
- c) Termination: Disposal must occur within 15 (fifteen) days, with submission of a surrender certificate.
- 3. Retention for Future Use: Entities wishing to retain equipment for future licensed use must obtain a NDPL from the WMO field office.
- 4. Permitted Disposal Methods:
 - a) Return to source or authorized dealer.
 - b) Transfer to another valid license.
 - c) Destruction in presence of WMO officer or Dealer Possession License ("DPL") holder.
 - d) Government departments/PSUs may self certify destruction with intimation to WPC.
- 5. E-Waste Compliance: All e-waste must be disposed of per the E-Waste (Management) Rules, 2022, including equipment used for transmitting or receiving telecom signals.

Future Updates: The Wireless Equipment Guidelines may be revised following notification of Frequency Assignment Rules under the Act.

Telecommunications (Telecom Cyber Security) Amendment Rules, 2025

DoT issued the Telecommunications (Telecom Cyber Security) Amendment Rules, 2025 ("Cyber Security Amendment Rules"), vide notification dated October 22, 2025, under the Act. These rules amend the existing Telecommunications (Telecom Cyber Security) Rules, 2024, and aimed to strengthen the regulatory framework for cyber security in the telecom sector. The Cyber Security Amendment Rules broadly stated the following:

- 1. The Cyber Security Amendment Rules introduced key definitions including "licensee" (a person licensed under the Indian Telegraph Act, 1885), Mobile Number Validation ("MNV") platform for verifying telecom identifiers), and Telecommunication Identifier User Entity ("TIUE"), i.e., entities using telecom identifiers for customer identification or service delivery.
- 2. Expanded Obligations for TIUEs: The Cyber Security Amendment Rules extended several obligations and compliance requirements to TIUEs, in addition to existing telecommunication entities. These included sharing of data related to telecommunication identifiers used by a TIUE, validation processes for telecommunications identifier and adherence to cyber security directives.
- 3. Emergency Suspension Powers: The Central Government is empowered to direct both telecom entities and TIUEs to temporarily suspend the use of specific telecom identifiers without prior notice, if deemed necessary in the public interest.
- 4. Permanent Restrictions and Modifications: The government has the powers to issue orders for permanent disconnection or restriction of telecom identifiers, including directions to TIUEs to limit their use for identification or service delivery.

- 5. Establishment of MNV Platform: An MNV Platform will be established to enable validation of telecom identifiers. TIUEs and government agencies may request validations through this platform, subject to applicable fees and data protection compliance.
- 6. IMEI Management and Restrictions: The rules introduced provisions to prevent the reuse of International Mobile Equipment Identity ("IMEI") numbers. Manufacturers and importers must ensure that new telecom equipment does not use IMEIs already active in Indian networks. A central database of tampered or restricted IMEIs will be maintained.
- 7. Used Equipment Sale Compliance: Entities involved in the sale or purchase of used telecom equipment must verify IMEI numbers against the central database before transactions, ensuring that blacklisted IMEIs are not reused.
- 8. Enhanced Compliance and Enforcement: The Cyber Security Amendment Rules reinforced the role of the Central Government in issuing directions and overseeing compliance, including for TIUEs, with respect to cyber security, identifier validation, and equipment regulation.

TRAI convenes 9th Joint Committee of Regulators on issues of Spam and Cyber Fraud

TRAI convened the 9th meeting of the Joint Committee of Regulators ("JCoR") attended by representatives from Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI"), Pension Fund Regulatory and Development Authority ("PFRDA"), Ministry of Electronics and Information Technology ("MeitY"), DoT, Ministry of Home Affairs ("MHA"), Ministry of Consumer Affairs ("MoCA"), and National Payments Corporation of India ("NPCI"), along with industry stakeholders including Google, Meta, GSMA, and Cellular Operators Association of India ("COAI") on October 16, 2025. The discussions focused on collaborative efforts to combat spam and cyber fraud and to strengthen consumer protection in digital communications. The key outcomes of the meeting were as follows:

- 1. The committee agreed to complete the ongoing pilot project for Digital Consent Acquisition by February 2026, with defined milestones.
- 2. A phased migration to the 1600-series numbering plan for the BFSI sector was approved, with sectoral regulators supporting the timeline.
- 3. TRAI will issue directions regarding differential treatment for small scale financial and business entities under the 1600-series mandate.
- 4. Mandatory whitelisting of URLs, OTT links, APKs, and callback numbers in SMSes was emphasized to prevent misuse. TRAI highlighted its ongoing efforts and received full support from stakeholders.
- 5. TRAI and telecom service providers may publish lists of blacklisted entities involved in spamming to deter such activities.
- 6. The committee supported TRAI's draft direction on enhanced Principal Entity (PE) end security, including real time credential validation and CAPTCHA for OTP systems.

<u>Framework for Transfer of M2M SIM Ownership between M2M Service Providers or Licensees</u>

DoT issued the Framework for Transfer of M2M SIM Ownership between M2M Service Providers ("M2MSPs"), vide notification dated October 28, 2025, pursuant to TRAI's recommendations on critical services in the M2M sector. The framework outlines the procedure for seamless transfer of ownership of M2M SIMs between registered M2MSPs. The framework broadly stated the following:

1. **Initiation by M2M Service User**: The transfer process began with a formal written request from the M2M service user or third party to the existing M2MSP ("**Transferor**"), specifying the SIMs to be transferred and the intended transferee M2MSP ("**Transferee**").

- 2. **No Objection Certificate ("NOC"):** Upon receiving the request, the Transferor must issue a NOC to the concerned Access Service Provider ("**ASP**") within 15 days, confirming the user's request and listing the SIMs for transfer, subject to clearance of dues.
- 3. **Undertaking by Transferee**: The Transferee must submit a formal undertaking to the ASP, accepting all responsibilities and liabilities for the transferred SIMs, including compliance with KYC norms and maintaining records of device custodians.
- 4. **Verification and Update by ASP**: The ASP will verify the No Objection Certificate and undertaking, conduct fresh KYC, and update subscriber records to reflect the change in ownership. The M2M service must remain uninterrupted during the transfer process.
- 5. **Annexure A.1**: This annexure provides the format for the user initiated request to be submitted by the M2M service user or third party to the Transferor M2MSP. It includes details of the SIMs and devices proposed for transfer and confirms the legitimacy of the request.
- 6. **Annexure A.2**: This annexure contains the format for the No Objection Certificate to be issued by the Transferor M2MSP to the concerned Access Service Provider. It confirms the Transferor's consent for the SIM ownership transfer and clearance of dues.
- 7. **Annexure A.3**: This annexure outlines the undertaking format to be submitted by the Transferee M2MSP to the Access Service Provider. It affirms the Transferee's acceptance of all responsibilities and liabilities related to the transferred SIMs and compliance with regulatory requirements.

<u>Recommendations on Introduction of Calling Name Presentation (CNAP) Service in Indian Telecommunication Network</u>

TRAI issued its response to DoT's back-reference on TRAI's recommendations regarding the introduction of Calling Name Presentation ("CNAP") service in Indian telecommunication networks, vide notification dated October 28, 2025. DoT had initially requested TRAI's recommendations on the feasibility of introducing CNAP service, which allows the called party to view the name of the calling party. The recommendations broadly stated the following:

- 1. TRAI reaffirmed CNAP as a supplementary service with default availability and an opt-out option, while DoT accepted this with minor changes and agreed to amend the Unified License to include calling name information.
- 2. TRAI proposed two CNAP implementation models one where database queries for Circuit Switched ("CS") networks and signalling based transmission for IP networks, and DoT accepted both with phased rollout, prioritizing 4G and above while deferring legacy networks.
- 3. TRAI recommended conducting a trial in one Licensed Service Area ("LSA") before pan India rollout. DoT confirmed successful trials for 4G and above technologies and agreed to defer trials for CS networks until technical feasibility was achieved.
- 4. TRAI suggested that CNAP capability be mandated in all devices sold in India after a suitable cut off date. DoT accepted this recommendation and indicated that handset related matters would be coordinated with the MeitY.
- 5. TRAI responded by reaffirming CNAP's classification as a supplementary service, citing international standards from International Telecommunication Union ("ITU") and European Telecommunication Standards Institute, and reiterated its original recommendation. TRAI concluded that CNAP clearly qualified as a supplementary service and therefore reaffirmed its original recommendation to include CNAP as a supplementary service in telecom licenses.

TRAI Directions regarding measures to curb misuse of Headers and Content Templates under TCCCPR

On November 18, 2025, TRAI issued a direction ("**Direction**") under Section 13 of the TRAI Act, 1997 read with relevant provisions of the Telecom Commercial Communications Customer Preference Regulations, 2018 ("**Regulations**") regarding measures to curb misuse of headers and content templates in commercial communications. The Direction broadly stated the following:

- 1. TRAI observed that its February and May 2023 directions on limiting SMS template variables, pre-tagging, and using only whitelisted URLs, APKs, OTT links, and callback numbers have not been fully implemented despite industry consultations.
- 2. To address misuse and strengthen consumer protection, TRAI now directs Access Providers to pre tag all SMS template variables with descriptive labels and validate them against whitelisted URLs, links, and numbers within 30 (thirty) days, with new templates complying in 10 (ten) days and existing ones in 60 (sixty) days.
- 3. For the first 60 (sixty) days, scrubbing will run in logger mode allowing message delivery despite validation failures, after which non-compliant messages will be rejected and Principal Entities notified of corrective actions.
- 4. Access Providers must furnish fortnightly progress reports to TRAI and submit updated Codes of Practice within 90 (ninety) days of issuance of this Direction. Annexure-I provides detailed tagging rules for variables such as numeric values, URLs, callback numbers, email addresses, and alphanumeric fields, along with validation and scrubbing requirements.

TRAI Directions mandating phase-wise adoption of 1600-series by BFSI sector entities, regulated by RBI, SEBI and PFRDA

On November 19, 2025, TRAI issued a direction ("**BSFI Direction**") mandating the phase-wise adoption of the '1600' numbering series by entities in the Banking, Financial Services, and Insurance ("**BFSI**") sector regulated by the RBI, SEBI, and PFRDA. The BFSI Direction aims to enhance consumer trust, curb spam, and prevent fraudulent activities perpetrated through voice calls. The '1600' numbering series, assigned by the DoT, was intended to clearly distinguish service and transactional calls from regulated financial institutions and government organizations, enabling citizens to reliably identify legitimate calls. The BSFI Direction broadly stated the following:

SEBI-Regulated Entities:

- 1. Mutual Funds and Asset Management Companies ("AMCs") must complete adoption by February 15, 2026.
- 2. Qualified Stockbrokers ("QSBs") must complete adoption by March 15, 2026.
- 3. Other SEBI registered intermediaries may voluntarily migrate after verification of registration details.

RBI-Regulated Entities:

- 1. Commercial Banks including Public, Private, and Foreign Banks must onboard by January 1, 2026.
- 2. Large NBFCs with asset size above INR 5000 crore (Indian Rupees five thousand crore), Payments Banks, and Small Finance Banks must onboard by February 1, 2026.
- 3. Remaining NBFCs, Co-operative Banks, Regional Rural Banks, and smaller entities must onboard by March 1, 2026.

PFRDA-Regulated Entities:

1. Central Recordkeeping Agencies ("CRAs") and Pension Fund Managers must onboard by February 15, 2026.

- 2. The timeline for insurance sector entities was under discussion with Insurance Regulatory and Development Authority of India and will be notified separately.
- 3. TRAI noted that approximately 485 (four hundred eighty five) entities have already adopted the 1600 series, subscribing to over 2800 (two thousand eight hundred) numbers. The structured and time-bound adoption of the 1600-series was expected to significantly improve consumer safety and curb impersonation-based financial frauds through voice calls.

Instructions for handling anticipated KYC issues during implementation of Calling Name Presentation (CNAP) service in India

On November 21, 2025, the DoT issued instructions ("**Instructions**") to all Unified Access Service ("**UAS**") and Unified License ("**UL**") holders with Access Service Authorization regarding handling anticipated KYC-related issues during the implementation of CNAP service in India. The Instructions broadly stated the following:

Calling Line Identification Restriction ("**CLIR**"): Subscribers with CLIR activated per DoT guidelines will not have their CNAM displayed to the called party during CNAP trials or rollout, ensuring privacy compliance.

Bulk/Business Connections: Entities with bulk or business connections may display a "preferred name" instead of the Customer Acquisition Form ("CAF") name. This name must be officially recognized such as trademark, GST trade name, and supported by valid documents. For new connections, record the preferred name in both CAF and Subscriber Data Record ("SDR") with documents attached. For existing connections, licensees must verify and update SDR based on submitted documents. Licensees are accountable for misuse and must confirm ownership during inspections.

Display Priority: CNAP will show two fields: (1) calling number as usual; and (2) calling name based on priority, the name saved in the called party's contacts; second, CNAM or preferred name from CAF/SDR for domestic calls, or "International Call" for international calls.

Complaint Handling: Licensees must set up a mechanism (helpline, app, or portal) for complaints about incorrect name display during CNAP trials. Complaints must be compiled and reported weekly for two weeks to the Licensing Policy Division. DoT may issue further instructions based on these reports.

Amendment/ Clarification to the existing KYC instructions

On November 21, 2025, DoT, issued a letter ("**Letter**") to all UAS/UL & UL (VNO) having Access Service Authorization Licensees regarding amendments and clarifications to existing Know Your Customer ("**KYC**") instructions. The Letter follows a process audit conducted across all License Service Areas ("**LSAs**") to assess compliance with DoT instructions on Digital KYC ("**D-KYC**") and Electronic KYC ("**e-KYC**") processes, which revealed several deviations in implementation. The Letter broadly stated the following:

Auto-population via QR Code: DoT clarified that auto-populating demographic details in CAF by scanning QR codes on Proof of Identity/Proof of Address ("**PoI/PoA**") as per April 3, 2019, instructions is optional, not mandatory, and intended to reduce manual errors.

Deletion of mAadhaar Auto-population: The mandatory requirement for auto-population via Aadhaar QR code using mAadhaar app/API as per the August 31, 2023, instructions was deleted, as integration was not feasible.

Limit on D-KYC Connections: DoT amended rules to cap issuance at two mobile connections per subscriber per day through D-KYC, regardless of multiple PoI/PoA documents. Licensees must implement systems to enforce this and repeat verification for each connection.

Deletion of Network Location Capture: Requirement to capture network-determined Point of Sale ("**PoS**") location was removed due to technical issues. Licensees must still ensure GPS coordinates are accurate and unedited.

Visibility/Editability in e-KYC: Only the customer's name from UIDAI should be visible to PoS agents; other details must be entered separately. Further, the UIDAI fetched data cannot be edited.

Uniform PoS Identifier: Licensees must use Unique PoS ID consistently across all places—watermarks on photos/PoI/PoA images, CAF, and SDR as per August 31, 2023, guidelines.

Compliance Timeline: All changes must be implemented within one month of the letter. Non-compliance will be treated as a license violation.

Clarification on Spectrum Usage Charges revision order O.M. No. P-11014/34/2009-PP(Pt.) dated 11.12.2023 for assignment of Frequencies to Captive Users (Being charged on Formula basis) for different types of Radiocommunication Services.

On November 24, 2025, DoT issued a Clarification Order ("**Order**") regarding the interpretation and application of the Spectrum Usage Charges ("**SUC**") revision order dated December 11, 2023, for assignment of frequencies to captive users under various radiocommunication services. The Order broadly stated the following:

Incremental Spectrum Charges: Apply only to fixed site operations as per Para (xiv) of Schedule II. These will not applicable to area based networks i.e. district, state, or pan-India. For district wide networks, royalty will be calculated by multiplying Category 3 charges by 5.

Charging of Radar Below 960 MHz: Radars below 960 MHz charged at same royalty rates as 960–2690 MHz band.

Charging Methodology for Delhi: Fixed site charging applies even if coverage spans multiple districts. **Area-based charging** only if multiple networks cover entire state.

Classification of Fixed vs Area-Based: Networks smaller than Category 3 (30–60 km) use fixed-site charging, regardless of district count.

Spectrum Charges for Licenses Beyond One Year: Revised charges apply from renewal month after April 1, 2024. For licenses less than 1 (one) year, new charges start from anniversary date post April 1, 2024.

Minimum Royalty for MPB: Under Category 1 for MPB in Schedule II, minimum royalty shall be INR 3,000 (Indian Rupees three thousand) and not INR 2,000 (Indian Rupees two thousand).

Draft Telecommunications Sharing, Trading and Leasing of Spectrum Rules, 2025

On November 28, 2025, DoT issued a Gazette Notification publishing the Draft Telecommunications (Sharing, Trading, and Leasing of Spectrum) Rules, 2025 ("**Draft Rules**") for public consultation under the Act till December 28, 2025. The Draft Rules aim to establish a comprehensive regulatory framework for sharing, trading, and leasing of rights to use access spectrum in India. The Draft Rules broadly stated the following:

Sharing of Right to Use Access Spectrum:

- 1. The Draft Rules proposed that sharing of access spectrum may be permitted between authorised entities holding the same category of authorisation in the same service area and within specified spectrum band categories, namely Sub-1 GHz, mid-bands (Frequency Division Duplex and Time Division Duplex), and high bands.
- 2. Sharing will be allowed for spectrum obtained through auction, trading, or administrative assignment subject to liberalisation and payment of market price.
- 3. Entities seeking to share spectrum must have held at least 80% of their spectrum in the relevant band for 2 (two) years. Applications for sharing must be submitted jointly at least 45 (forty five) days prior to the proposed commencement date, along with a non-refundable processing fee of 0.5% of the market price of the spectrum being shared, prorated for the sharing period.

4. The Central Government will grant permission subject to conditions such as adherence to spectrum caps, existence of at least two independent radio access networks, and restrictions during ongoing auctions.

Trading of Right to Use Access Spectrum:

- 1. Trading of spectrum will be permitted only between entities holding the same category of authorisation in the same service area. The rights and obligations of the transferor will transfer entirely to the transferee upon approval.
- 2. Trading will be limited to spectrum obtained through auction, trading, or administrative assignment subject to liberalisation and payment of market price. Entities must have held the spectrum for at least 2 (two) years before trading.
- 3. Applications must be filed jointly at least 45 (forty five) days before commencement and accompanied by a processing fee of 1% of the transaction amount or market price, whichever is higher.
- 4. Trading will be allowed only in multiples of block sizes specified in the latest Notice Inviting Applications ("NIA") and will be subject to spectrum caps and restrictions during auction periods.
- 5. Obligations such as roll-out requirements and payment of dues will remain applicable, and the transaction amount will form part of AGR for levy of fees.

Leasing of Right to Use Access Spectrum:

- 1. Leasing will be permitted for spectrum held in the same service area or parts thereof, subject to eligibility conditions. Entities must have held the spectrum for at least two years before leasing, except when leasing to Captive Non-Public Network ("CNPN") authorised entities.
- 2. Applications must be filed jointly at least 45 (forty five) days before commencement, except in cases involving CNPN, where post-agreement reporting within 15 (fifteen) days is required. The lease agreement cannot exceed the duration of the authorisation or assignment and must comply with technology-use conditions specified in the relevant NIA.
- 3. Processing fees will be based on lease duration where 1% of transaction amount or market price for leases exceeding 3 (three) months, and INR 1 lakh (Indian Rupees one lakh)per geographical area for leases of 3 (three) months or less.
- 4. Leasing will be subject to conditions such as a cap of 50% of the lessor's spectrum holding, adherence to spectrum caps for lessees, and prohibition on sub-leasing. Roll-out obligations will remain with the lessor, and both parties must report details to TRAI within 15 (fifteen) days of commencement.

Miscellaneous Provisions:

- 1. The Draft Rules also provided for recovery of dues, compliance obligations, and digital implementation through notified portals for submission of applications and grant of permissions.
- 2. Non-compliance with these rules or associated conditions will be treated as a breach of assignment terms and will attract action under the Telecommunications (Adjudication and Appeal) Rules, 2025.
- 3. The Central Government may notify one or more portals for the digital implementation of these rules, including publication of relevant forms, submission of applications, and grant of relevant permissions specified under these rules.

Sanchar Saathi App Pre-Installation Requirement Withdrawn

On November 28, 2025, DoT issued directions mandating pre-installation of the Sanchar Saathi mobile application on all handsets manufactured or imported for use in India. The initiative aimed to enhance telecom cybersecurity, prevent the sale of non-genuine devices, and curb misuse of telecom resources for cyber frauds. Manufacturers were required to implement this within 90 days and submit compliance reports within 120 (one hundred twenty) days.

However, on December 3, 2025, the Ministry of Communications announced that the mandatory pre-installation requirement has been removed. The Sanchar Saathi app will remain optional for users. The app empowers citizens to verify handset genuineness, report suspected fraud communications, block lost or stolen devices, check mobile connections in their name, and access trusted contact details of financial institutions. It supports multiple languages and is part of a broader effort to strengthen consumer protection and curb telecom-related cyber frauds.

TRAI responds to the DoT's back-reference dated 12.11.2025 on the TRAI's recommendations dated 09.05.2025 on Terms and Conditions for the Assignment of Spectrum for Certain Satellite-Based Commercial Communication Services

On December 8, 2025, the TRAI issued its response to the back reference received from the DoT on TRAI's earlier recommendations dated May 9, 2025 regarding "Terms and Conditions for the Assignment of Spectrum for Certain Satellite-Based Commercial Communication Services." The response addresses DoT's observations and requests for reconsideration on specific recommendations. The key points were as follows:

Frequency Bands: TRAI reaffirmed its recommendation to use Ku, Ka, and Q/V bands for NGSO-based FSS and L and S bands for MSS user links, with feeder links in C, Ku, Ka, and Q/V bands. DoT suggested including UHF bands for MSS and TRAI noted that UHF encompasses L and S bands but advised DoT to examine its coverage under the Act.

Spectrum Coordination: TRAI agreed to DoT's proposal for additional provisions requiring operators to enter into coordination agreements and acknowledged the government's right to intervene in case of harmful interference.

Spectrum Pricing: TRAI reiterated its framework:

- 1. **NGSO-based FSS:** 4% of AGR plus INR 500 (Indian Rupees five hundred) per urban subscriber annually (rural/remote exempted).
- 2. **GSO/NGSO-based MSS:** 4% of AGR.

TRAI rejected DoT's proposal for a flat 5% AGR charge with conditional discounts for hard-to-connect areas, citing the need to prioritize rural and remote regions to bridge the digital divide.

Subsidy for Terminals: TRAI maintained its recommendation for government subsidies on NGSO user terminals in underserved rural and remote areas, suggesting implementation through DBT or third-party implementers under Digital Bharat Nidhi schemes.

Payment Terms: TRAI aligned AGR-linked payment schedules with draft authorization rules but insisted on incorporating provisions for minimum spectrum charges and per-subscriber charges in final rules.

Policy Rationale: TRAI emphasized equitable access, affordability, and rapid deployment of satellite services to rural and remote areas. It highlighted NGSO's advantages—low latency, better coverage, and resilience—and the need for pricing and incentives that prevent concentration of services in urban markets.

Recommendations on Assignment of the Microwave Spectrum in 6 GHz (lower), 7 GHz, 13 GHz, 15 GHz, 18 GHz, 21 GHz Bands, E-Band, and V-Band

On December 10, 2025, the TRAI issued its recommendations on the "Assignment of the Microwave Spectrum in 6 GHz (lower), 7 GHz, 13 GHz, 15 GHz, 18 GHz, 21 GHz Bands, E-Band, and V-Band." These recommendations respond to the DoT reference dated September 13, 2024, and aimed to establish a comprehensive policy framework for spectrum

allocation for backhaul purposes under the Act. The recommendations were structured to address these issues in alignment with the provisions of the Act which mandates administrative assignment for radio backhaul spectrum. The key recommendations were as follows:

Spectrum Usage: TRAI recommended reserving traditional microwave backhaul bands (6 GHz lower, 7 GHz, 13 GHz, 15 GHz, 18 GHz, 21 GHz) exclusively for radio backhaul, not last-mile connectivity, to maintain the distinction between auctioned access spectrum and administratively assigned backhaul spectrum.

Eligible Entities: Any authorized entity, including captive users, may obtain backhaul spectrum for self-use only, limited to interconnecting telecom equipment within the network and not customer devices.

Carrier Size and Aggregation: Standard carrier size remains 28 MHz paired, with contiguous assignments encouraged; assignees may aggregate or split carriers without prior government approval for operational flexibility.

Assignment Methodology: MWA bands (13, 15, 18 GHz) will be block-assigned for wireless access backhaul; 21 GHz and 6 GHz lower bands will be link-based with carrier ceilings and minimum link lengths; no new link-based assignments in 13, 15, 18 GHz, though existing links may continue with annual renewal.

Spectrum Caps: A combined ceiling of eight carriers across 13, 15, 18, and 21 GHz bands per licensed service area was recommended to ensure equitable distribution.

Review of 7 GHz and 15 GHz Bands: Usage of these bands will be reviewed post-WRC-27; existing links may continue with annual renewal, but new assignments are restricted, especially in 15 GHz to operators already holding carriers.

E-Band and V-Band: E-band (71–76/81–86 GHz) should be used primarily for backhaul, excluding Access/IAB; V-band (57–66 GHz) should be for backhaul and license-exempt low-power indoor/outdoor use on a non-interference basis to align with global practices.

Spectrum Charges: TRAI suggested rationalized charges—INR 75,000 (Indian Rupees seventy five thousand)per carrier annually for 6/7 GHz, ₹25,000 for 21 GHz, 0.10% of AGR for E-band block-based, INR 25,000 (Indian Rupees twenty five thousand) for E-band link-based, and INR 2,500 (Indian Rupees two thousand five hundred) per 50 MHz carrier annually for V-band.

The recommendations specify that no roll-out obligations must be laid for backhaul spectrum, given its supporting role in network infrastructure. The validity of the proposed policy regime was recommended to be 5 (five) years from the date of notification, extendable by 2 (two) years. An online portal was recommended to manage applications, assignments, and maintain a database of links, with a monthly application cycle where entities will be allowed to surrender spectrum with 30 (thirty) days prior notice, and DoT will confirm the surrender within 30 (thirty) days.

<u>SMS Notifications under Digital Consent Acquisition (DCA) Pilot to select customers</u> (limited in number) brought under pilot

On December 10, 2025, TRAI issued a press release announcing the commencement of SMS notifications under the Digital Consent Acquisition ("**DCA**") pilot, jointly undertaken with the RBI. The initiative aims to digitize and standardize consent for promotional communications. The key points were as follows:

Under the Telecom Commercial Communications Customer Preference Regulations, 2018 ("TCCCPR 2018"), customers can block or selectively allow promotional communications. However, legacy consents obtained through paper-based or fragmented digital systems have hindered full implementation of the consent framework. To address this, TRAI and RBI have launched the DCA pilot to provide a unified digital interface for consent management.

Pilot Scope and Participants: The pilot involves nine Telecom Service Providers ("**TSPs**") and eleven major banks, including SBI, PNB, Axis Bank, ICICI Bank, HDFC Bank, and others. These entities have completed technical development and system integration. Banks have begun uploading sample sets of old consents and new consents onto a shared digital platform.

SMS Notifications and Customer Actions:

- 1. SMS notifications will be sent from short code 127000 to a limited set of customers whose old consents have been uploaded.
- 2. Each SMS will include a secure link to the authorized Consent Management Page of the respective TSP.
- 3. Customers can view, manage, or revoke consents recorded by participating banks against their mobile numbers.
- 4. No personal or financial information will be requested, and action on the SMS is optional.

Objective: The pilot seeks to test platform readiness across TSPs, banks, and the consent registry, ensuring transparency and empowering customers to manage promotional communication consents effectively before nationwide rollout.

Recommendations on the Regulatory Framework for the Sale of Foreign Telecom Service Providers' SIM/eSIM Cards for the use in M2M/IoT Devices Meant for Export

On December 30, 2025, TRAI issued its recommendations on the "Regulatory Framework for the Sale of Foreign Telecom Service Providers' SIM/eSIM Cards for Use in M2M/IoT Devices Meant for Export." These recommendations respond to DoTs reference dated September 17, 2024, and aim to establish a light touch regulatory framework under the Act. The key points are as follows:

TRAI concluded that the sale of foreign SIM/eSIM cards for M2M/IoT devices meant for export should be regulated through a separate service authorisation under Section 3(1)(a) of the Act. This new authorisation, termed "International M2M SIM Service Authorisation" will fall under the category of auxiliary or miscellaneous service authorisations. TRAI noted that this activity differs fundamentally from the sale of international roaming SIMs for consumers in terms of communication type that is machine-to-machine vs. personal, duration of use which is device lifecycle vs. short-term travel, business model such as B2B vs. B2C and regulatory requirements.

TRAI recommended a light-touch framework with online, digitally signed auto-generated authorisations. Key conditions include:

- 1. **Eligibility:** Only companies incorporated under the Indian Companies Act.
- 2. **Application Processing Fee:** ₹5,000; no entry fee, authorisation fee, or bank guarantee.
- 3. **Validity:** 10 years, renewable for another 10 years upon request at least one year before expiry.
- 4. **Service Area:** National level.
- 5. **Scope:** Sale of foreign telecom service providers' SIM/eSIM cards to Indian enterprises intending to export M2M/IoT devices fitted with such SIM/eSIM cards.
- 6. **KYC:** Mandatory KYC of Indian enterprise customers, including Corporate Identity Number, GST registration (if available), and physical verification of premises.
- 7. **Testing Activation:** SIM/eSIM cards may be activated in India for testing for a maximum of six months post-KYC; they must not be pre-activated and must be deactivated before export.
- 8. **Reporting:** Monthly online reports to designated agencies detailing customer information, SIM identifiers (IMSI/MSISDN), country of origin, and activation/suspension dates; annual returns to DoT.
- 9. **Commercial Terms:** Tariffs and other commercial conditions to be mutually agreed between the authorised entity and enterprise customers.

TRAI recommended that DoT coordinate with relevant ministries to establish clear guidelines for:

- 1. Import of foreign SIM/eSIM profiles and cards for use in export-bound devices.
- 2. Export of Indian SIM/eSIM cards for devices meant for foreign markets.
- 3. Import/export of devices embedded with SIM/eSIM cards.

Further, TRAI advised that restrictions applicable to domestic M2M SIMs such as mandatory 13-digit MSISDN and IP whitelisting should not apply to foreign SIM/eSIM cards meant for export, as foreign regulations will govern their use. It also reaffirmed earlier recommendations on roaming and global IMSI usage for M2M devices, maintaining existing security safeguards.

National Frequency Allocation Plan - 2025

On December 30, 2025, DoT issued the National Frequency Allocation Plan 2025 ("NFAP-2025"), a comprehensive policy document providing a regulatory framework for the allocation and management of radio frequency spectrum in India, covering the range from 8.3 kHz to 3000 GHz. The plan is aligned with the International Telecommunication Union ("ITU") Radio Regulations 2024 edition and incorporates decisions from the World Radiocommunication Conference ("WRC-23").

NFAP-2025 aims to ensure efficient, equitable, and interference free use of spectrum, which is a finite national resource. It supports India's vision for Digital India, Aatmanirbhar Bharat, and future technologies such as 5G Advanced, 6G/IMT-2030, satellite communications, IoT, and Vehicle-to-Everything ("V2X"). The plan also facilitates innovation, promotes indigenous manufacturing, and provides a predictable regulatory environment for stakeholders.

The NFAP-2025 introduces several strategic revisions to meet the growing spectrum demands of next-generation technologies and ensure India's spectrum framework remains globally harmonized, high-capacity, and future-ready. The major updates of NFAP-2025 are as follows:

Expansion of IMT Spectrum: One of the most significant updates is the identification of the 6425–7125 MHz band for IMT. This mid-band spectrum is crucial for enhancing capacity for 5G, 5G Advanced, and upcoming 6G networks, enabling faster speeds, lower latency, and improved connectivity for advanced applications like smart cities, AR/VR, and industrial automation.

Satellite Communication Enhancements: NFAP-2025 earmarks Ka-band (27.5–31 GHz) and Q/V bands (40.0–42.5 GHz, 47.7–50.2 GHz, and 50.4–51.4 GHz) for satellite based services. These allocations will support high-throughput satellite in geostationary orbit and large non-GSO constellations, which are essential for broadband proliferation, remote connectivity, and global interoperability.

In-Flight and Maritime Connectivity ("IFMC"): Additional spectrum has been identified for IFMC services in bands such as 12.2–12.5 GHz, 17.7–18.7 GHz, and 27.5–28.5 GHz. This will enable seamless broadband access for passengers on aircraft and ships, ensuring uninterrupted connectivity during travel.

Support for Emerging Technologies: NFAP-2025 recognizes the importance of new technologies like:

- 1. High Altitude Platform Stations ("HAPS") and High Altitude IMT Base Stations ("HIBS") to extend coverage to remote and underserved areas.
- 2. V2X communications for intelligent transport systems, with specific allocations such as 5875–5925 MHz for ITS/V2X under mobile services.
- 3. Spectrum alignment for trunking services, Public Protection and Disaster Relief ("PPDR"), and Programme Making & Special Events ("PMSE") without constraining other services.

IoT and M2M connectivity: The plan emphasizes the growing role of SRDs and Ultra-Wideband ("**UWB**") technologies, which are critical for IoT and M2M applications. These include medical implants, ground probing radars for security, and smart utility systems. NFAP-2025 provides clarity on license exempt applications, fostering innovation in consumer and industrial IoT ecosystems.

Harmonization and Global Alignment: All updates are aligned with ITU Radio Regulations and WRC-23 outcomes, ensuring India's spectrum policies support international harmonization. This facilitates global interoperability, encourages foreign investment, and strengthens India's position in the global telecom ecosystem

The NFAP-2025 is significant because it provides a clear, globally harmonized roadmap for efficient spectrum use, enabling India's transition to advanced technologies like 5G, 6G, IoT, and satellite communications while supporting national security, disaster relief, and critical services. It bridges the digital divide by ensuring connectivity in remote areas, fosters economic growth through investment and domestic manufacturing, and positions India as a competitive player in the global telecom ecosystem, driving innovation and future readiness.

Vodafone Idea Ltd. & Anr. - Vs - Union of India:

The Supreme Court, vide an order¹ dated October 27, 2025, disposed of a writ petition filed by Vodafone Idea Ltd. Bharti Airtel Ltd. and Tata Teleservices Ltd., thereby permitting the Union of India to reconsider the additional AGR demands raised for the period up to Financial Year 2016-2017, in accordance with law and subject to its policy discretion. Taking note of the Union Government's acquisition of 49% equity in Vodafone Idea and the potential impact on approximately 20 crore subscribers, the Supreme Court held that there was no impediment to the Union of India reassessing and reconciling AGR dues in line with the Deduction Verification Guidelines ("**DV Guidelines**") dated February 3, 2020, if it so decides in public interest. The DV Guidelines were formulated to standardize and digitize the process of verifying deductions claimed by TSPs to arrive at their AGR for license fee and SUC assessment.

However, the Supreme Court clarified that the relief and observations are confined to Vodafone Idea Ltd. and are premised on the peculiar facts of substantial government equity infusion and the large consumer base, highlighting a policy driven approach rather than a general reopening of AGR liabilities across the telecom sector. Therefore, the liability for Bharti Airtel and Tata Teleservices Ltd. remains bound to the earlier verdict.

¹ Vodafone India Ltd. & Anr Vs. UOI, W.P (C) No. 882 of 2025.

Telecommunications & Broadcasting Practice

Our Communications practice is handled by a team with specific domain expertise, and we advise various stakeholders in both Telecom & Broadcasting sectors on a wide range of transactions and assignments that involve constitutional, legal, contractual, commercial, regulatory and policy advice. We advise broadcasters, BPOs, Internet Service Providers (ISPs), operators and investors in the Global System for Mobile Communications (GSM) and the Code Division Multiple Access (CDMA) technologies, and new investors on diverse licensing issues, entry strategies, structuring, national security challenges, and other regulatory issues. Some of the main aspects handled/negotiated/advised by us include commercial arrangements; mergers & acquisitions (including FDI) and joint ventures; spectrum allocation; communication satellites; and regulatory compliances and strategic advice including handling regulatory proceedings. We represent the interests of licensees and other stakeholders in interacting with the licensor and regulators with respect to reforms in the regulatory and policy framework to facilitate business growth, drawing upon international best practices. We advise and represent investors, broadcasters, and telecom licensees on commercial transactions in this sector, including restructuring, divestment, licensing, and project financing (vendor financing and corporate finance). We advise telecom service providers and other corporate houses on all aspects of spectrum licensing and allocation, including fundamental issues relating to the scope of spectrum bands, the regulatory framework governing their allocation in India, and planning, strategising and following up on their application to the Government. We advise and represent diverse entities in proceedings before the concerned licensing, regulatory, judicial and quasi-judicial authorities (including DoT, MIB, TRAI, TDSAT, various High Courts and the Supreme Court). In such proceedings, we assist clients in developing strategies, render opinions, draft pleadings and lead/assist in the proceedings. We have a strong track record of providing quality advice and concrete results to the above segments of the communications industry, and have been engaged in handling the key legal, regulatory and policy issues that have historically arisen in the industry.

This Newsletter has been prepared by:



Tony Verghese Partner



Radhika Gupta Partner











18 Practices and 41 Ranked Lawyers

7 Ranked Practices, 21 Ranked Lawyers 14 Practices and 12 Ranked Lawyers 13 Practices and 49 Ranked Lawyers







20 Practices and 24 Ranked Lawyers

8 Practices and 10 Ranked Lawyers Highly Recommended in 5 Cities Regional Legal Expertise Awards (APAC) of the Year

Energy Firm Competition/ Antitrust Firm







Among Best Overall Law Firms in India and 14 Ranked Practices

9 winning Deals in IBLJ Deals of the Year

11 A List Lawyers in IBLJ A-List - 2025 Recognised in World's 100 best competition practices of 2025

Ranked Among Top 5 Law Firms in India for ESG Practice



Asia M&A Ranking 2024 - Tier 1

For more details, please contact km@jsalaw.com

www.jsalaw.com



Ahmedabad | Bengaluru | Chennai | Gurugram | Hyderabad | Mumbai | New Delhi









This Newsletter is not an advertisement or any form of solicitation and should not be construed as such. This Newsletter has been prepared for general information purposes only. Nothing in this Newsletter constitutes professional advice or a legal opinion. You should obtain appropriate professional advice before making any business, legal or other decisions. JSA and the authors of this Newsletter disclaim all and any liability to any person who takes any decision based on this publication.