

# **The Role of Corporate Law in Regulating Digital Marketing and Online Marketplaces**



**RASHI JAIN**

# **“The Role of Corporate Law in Regulating Digital Marketing and Online Marketplaces”**

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A special thanks to my family and friends for their continuous encouragement and patience during this journey. Their unwavering support has been a pillar of strength for me.

Lastly, I acknowledge all the authors, scholars, and legal experts whose works have provided a strong foundation for my book.

This book is the result of collective efforts, and I sincerely appreciate everyone who has contributed to its completion.

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**Shobhit University, Meerut**

## **Preface**

Two essential components for every country's long-term growth and development are creativity and innovation. What sets one apart from the rest of the world is the capacity for original thought and the skill of putting new concepts into practice. In this day and age, we are unable to afford to ignore the need to instil these qualities in our children.

Corporate Law is formidable and comprehensive subject requiring a great deal of patience, time and perseverance to understand the intricacies of the subject.

This book briefly elucidates the different aspects of Law relating to digital and online marketplaces. With the increasing use of internet and online buying practices it becomes imperative to understand the bylaws dealing with these diverse businesses.

Many people have been greatly inspired to increase their professional knowledge of the law pertaining to indicators for digital marketplaces by her brilliant reconstructions, creative solutions, and wise counsel. The book is nothing short of remarkable since it provides a thorough overview of negotiating the complexities of online purchasing procedures and international and Indian legal requirements.

The author has used clear words to convey the idea. This book will undoubtedly become a standard for establishing the IPR framework in Indian academia, and I have no doubt that stakeholders, academics, and students will enjoy reading it.

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# **Chapter 1**

## **INTRODUCTION**

### **Synopsis**

1. Background
2. Corporate Governance
3. Digitization, digitalization, and digital transformation
4. Digital Corporate Governance
5. Digital Transformation and Corporate Governance in India
6. Decentralized Autonomous Organizations
7. Challenges of Digital Transformation and Corporate Governance
8. Objectives
9. Research Questions
10. Scope of the Study
11. Methodology
12. Chapterisation

### **1.1. BACKGROUND**

The intense growth of digital technologies has pervasively shaped regulation, corporate activity, and governance models everywhere in the world. Redesigning how the corporate law could be modified to accommodate the unfolding realities generated with the emergence of digital platforms and virtual markets, which have rendered corporate supervision and management more intricate, is in order. The growth in the application of technology across different sectors has created a knowledge economy and increased digital infrastructure in India, all due to efforts such as the Digital India campaign. The Digital India campaign has been followed by different governance and legal issues, primarily in safeguarding data, ensuring compliance, and conducting fair business in an e-commerce environment. In the wake of economic liberalization in 1991 and thereafter of legal changes, India's corporate governance system has been extensively modified. Nonetheless, it remains largely of Anglo-Saxon variety in terms of unitary constitution of boards, openness, and responsiveness. Though values such as these continue to hold as pertinent as ever before, the newly found emergence of digital firms and decentralized autonomous organizations (DAOs) poses newer challenges to endangering the resilience of current regimes of corporate governance. Managing digital platforms is often more challenging to manage than traditional businesses because they utilize new forms of governance such as block chain-based decentralized governance or centralized forms of governance. Widespread uses of new technologies in digital business models such as smart contracts, blockchain, and AI present legal concerns regarding liability, regulation, and compliance. Furthermore, issues of antitrust, privacy, and intellectual property enforcement present yet another layer of complexity for the regulation of online platforms, requiring a strong and dynamic regime.

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# Meet the Author!

Rashi Jain is a legal professional with a multifaceted background spanning academic excellence, professional experience, and a deep-seated passion for exploring the intricate tapestry of law and its impact on society. Her journey began at Jamnalal Bajaj School of Legal Studies, Banasthali Vidyapith, Jaipur, where she laid the foundation for a strong understanding of legal principles and critical thinking. This formative experience instilled in her a thirst for knowledge and a commitment to unravelling the complexities of the legal system.

Driven by a desire to delve deeper into specific areas of law, Rashi pursued a Master of Laws (LL.M.) from the School of Law and Constitutional Studies (Department of Law), Shobhit University, Meerut. This rigorous program provided her with the opportunity to specialize in corporate law and engage in advanced legal research and analysis.

Beyond the confines of academia, Rashi has actively engaged with the legal profession, working as a legal intern/Legal Associate at various law firms and prestigious academic institutions, contributing to legal research projects, and participating in legal aid initiatives. These experiences have provided invaluable insights into the practical application of legal principles and the challenges faced by individuals and organizations within the legal framework.

Rashi's passion for legal discourse extends beyond the professional realm. She possesses a strong inclination towards writing and has consistently sought to share her knowledge and perspective through various mediums, including legal articles, presentations and publications. These endeavours have honed her ability to articulate complex legal concepts in a clear, concise, and engaging manner, making legal discourse accessible to a wider audience.

Rashi's commitment to the rapid growth of digital platforms and online marketplaces has significant challenges to traditional corporate world is evident in "THE ROLE OF CORPORATE LAW IN REGULATING DIGITAL PLATFORMS AND ONLINE MARKETPLACES," a work that how corporate law can adapt to effectively regulate these evolving digital entities, focusing on governance, accountability, and legal reform in shaping the future of corporate governance, Rashi has poured their passion, research, and insights into this work.

She believes that law is not merely a set of rules and regulations, but a dynamic force that shapes our lives and society. Through "THE ROLE OF CORPORATE LAW IN REGULATING DIGITAL PLATFORMS AND ONLINE MARKETPLACES," Rashi aims to contribute to a deeper understanding of the legal and societal factors that examines current legal approaches, identifies key regulatory gaps, and offers practical recommendations for future governance of digital markets and the subsequent impact on corporate decision-making and performance. Rashi is dedicated to lifelong learning and continuous professional growth. She remains committed to exploring new legal frontiers, contributing to meaningful legal discourse, and sharing her knowledge with the world.

