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EDITORIAL

Blockchain Technology and Artificial Intelligence -AI are globally witnessing revolutionary trends.

Fusion of Blockchain, Machine Learning and AI has potential to redefine our lives and manage our financial, economic, governmental and professional affairs.

Indian policy makers and tech community are gearing up to lead this revolutionary trends from the front. Proposed Data Protection Law, and initiative of Niti Aayog is facilitating necessary eco system. Governmental and non-governmental players are also keen in exploring and adopting Blockchain based solutions in Banking, Health care, management of land records, smart contracts, IP management , IP protection, entertainment industry, gaming, promotion of tourism, crime detection and even for dispute settlement and court management. These developments are gladdening. Professional Organisation such as NASSCOM is also contributing in promotion of education awareness, training and empowerment of young task force.

In fact, there is need for all stakeholders to develop a chain connecting and creating a robust eco system to harness the Blockchain revolution.

Recently concluded International Blockchain Congress -IBC at Hyderabad was a huge assembly of experts and professional from various sectors to pool their collective thinking and deliberation to push forward the Blockchain Revolution and projecting India as global leader. This mega event rightly identified the shortcomings and bottlenecks such as lack of effective and clear regulatory framework, education, training and research, dearth of skilled force to and incentives.

The Infinity Law -Tech Educational Services -ILTES has taken initiative to train young scholars In understanding and learning the new age technological developments and gear up for accepting challenging roles. ILTES is also organising first ever National Essay Competition on the theme **Future Of Blockchain And Crypto Currencies: Global And National Perspectives.**

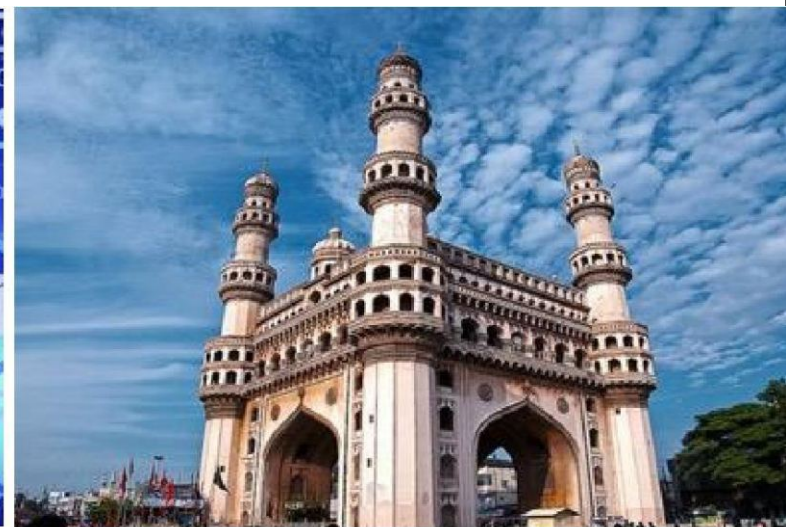
The mission behind this Essay Competition is to sensitize our young minds to, think, read, understand and write on Blockchain and Crypto assets in global perspective. ILTES is happy to share the increasing and encouraging response to the forthcoming **International Conference on Blockchain, Crypto currency and Digital Assets: Regulatory Framework to be held on September 29-30,2018 at Hyderabad – The City emerging as Technology Hub of India.**

We invite all those who want to be partner in this new age Technology revolution.

Prof. Dr. M.K. Bhandari
Chief Editor & CEO - ILTES

International Conference on Blockchain, Cryptocurrency and Digital Assets: Regulatory Framework

September 29-30, 2018
Hyderabad, India



Highlights:

- Globally Acclaimed eminent expert speakers
- Participants from across all continents of the globe
- Highly interactive sessions
- High value opportunity for networking with Global Leaders & Organizations
- Excellent conference venue

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Prof. (Dr.) V. Vijayakumar
M.A., M.L., M.Phil., Ph.D.
Director

Date: 3/8/2018



MESSAGE

We are living in an information society where not only the change is constant, but such change is taking place fast and frequent. As every development has both negative and positive implications, law and legal institutions seek to reduce the gap between these two extremes. However, law, legal institutions and enforcement agencies are lagging behind the technological changes. On many occasions technological changes and challenges leave behind the domain of law and public policy making and thereby contributing to the ever increasing gap between law and technological changes. The issues arising out of such a situation cannot be addressed only by the slow pace of law and public policy making, but requires the inputs and support from various stakeholders by coming together and evolve multidisciplinary or trans-disciplinary solutions to these technological changes.

In this regard, a right initiative has been undertaken by Prof. M. K. Bhandari for promoting educational research in the domain of New Age Technologies and their interface law Regulatory Eco System. The NLIU has formally become a knowledge partner in this venture and looks forward to a meaningful, purposive and progressive interaction in promoting legal education and research. The Newsletters published by ILTES is very informative and deserves to be appreciated. I take this opportunity to wish ILTES and Editor of the Newsletter every success!




[V. Vijayakumar] 3/8/18

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BLOCKCHAIN AND ARTIFICIAL INTELLIGENCE GLOBAL TRENDS

ARYAN BABELE

LL.B - VI SEM
RGNUL - PATYALA

"It's lawmakers know better than anyone that laws are more a matter of practical compromise than any kind of moral imperative."

- Kim Stanley Robinson

There is no doubt to anyone now that the regular advancements in the technology sector impacts a lot on the society and its behavioural pattern. It is just three decades ago that in third-world countries, the huge desktop-computers were the products affordable by business enterprises only. Transformative technologies changed the paradigm in a rampant manner. The regulated development of technology made it affordable to such extent that computers transformed into personal computers in everyone's home and then a mobile device in everyone's hand. Technology is continuously advancing its applications and the ways people interact socially. The interaction is not just about the communication that takes place at worldwide level, it is also about the transaction, linking, human processes etc. The introduction of the Blockchain and the Artificial Intelligence are two new transformative technology trends in the series of this development.

The United State government's report on *Trends affecting Government and Society* as a part of the Strategic Plan 2018-2025 mentioned that the advancements in artificial intelligence and automation, genome editing, augmented reality and brain-connected interfaces, quantum information, and cryptocurrencies and blockchain as the technologies have the most potential to change society in the next five years. It may be many years before technologies like AI and quantum technology yield their full potential, and the use of blockchain could produce unforeseen impacts on government services, it says. But those concerns only increase the need to further study them. Immediate outputs of the Blockchain technology are not that outstanding but it is clear that Blockchain shows the significant potential to impact on the existing platforms of the technology. Existing platforms like Oracle, IBM, Amazon etc. have already started the very innovative B-aa-S (Blockchain as a Service) platforms which are further developed, like S-aa-S (Software as a Service) platforms, to offer them to the enterprises for the use. Blockchain is mostly known right now in relation to its use for the Cryptocurrency and this is where the need to understand its application in many other ways is foreseeable. The Blockchain technology is seen as the medium that will become the solid foundation to strengthen the basic principles of democracy, legislation, personal information, data privacy, health, insurance, monetary and more, in use of that technology to such an extent that it will be causing a transformative disruption to traditional infrastructures.

Blockchain offers certain significant advantages which the users of technology of internet were longing for so long. Peer-to-Peer interaction, decentralised medium of transaction, transparency in operation etc. are some of the key features that the use of Blockchain provides. This has the societal implications in the sense that the void of trusts, in the use of technology is a major issue for the social institutes that are engaged in making internet liberal and affordable. These individual concerns have ultimately pushed the big market to adopt the blockchain platform for their transactions to keep targets in their loop. In India, seeing the interest of people in accumulating cryptocurrency, banks have started rolling out the pilot projects to use the platform of the Blockchain for as many types of transactions as possible. Adding to this is the recent idea of Consortium of Fourteen Indian Banks using Blockchain as platform, developed by Infosys, to speed up the process of approval of new loans. This indicates that how colossal are the implications of the application of the Blockchain technology and how much potential it has in transforming the market of the future when it will be in comprehensive use.

There is now a wide consensus regarding the accelerating growth of the AI (Artificial Intelligence). The AI technology is not something very new and the recent concept in the age of Transformative Technology. It is after the long series disappointments and failed experiments that the Artificial Intelligence been able to be a perceptible technology in the age of Industry 4.0. The spree of driverless cars and self-operating bots making Artificial Intelligence a mean to achieve the end of automated world where all the human processes will be facilitated by the self-operating Robots and Computers. Artificial Intelligence is basically a technological advancement that will make the machine-hands enabled to function as per the demand and foresight of the industry using their own intelligence without any need of human processes.

There Are 3 Eras Of Currency, Commodity Base, Politically Based & Now Math Based

- Chris Dixon- e-Bay

There is some flaw in the concept when it comes to the statement that AI is about machines working at the place of persons. The fact that the machines will become smarter and capable with the introduction of AI does not make them comprehensively autonomous unit. In fact, the machines will never have the goal of their own to achieve and hence machines never will be autonomous in unity. The misconception that is in the market is that States are looking to regulate the AI due to its application being a threat to humans. Rather the thing is that regulations in AI which governments across the countries want to introduce are moreover regarding the issues which are related to AI, that is of data privacy, cybersecurity, espionage, stealing of trade-secrets, consumerism, due process, medical negligence etc. This is what policymakers and regulators want to regulate before the full-fledged application of the AI in the industry.

The most relevant innovation is the way in which humans have made it easier to gather and consume large amount of data to further develop the existent knowledge which is transformative in nature and radically changing the lives. AI is all about the data processing technology which can help humans remotely connect and operate the machines so that they can emulate and advance the human-intelligence-processes. Here where the main issue to understand the AI is significant and that is regarding the question that how to preserve the meaningful consent and/or privacy in an extremely data-dependent economy and society that is selling and exploiting heavily personalised services.

Inception of the Industry 4.0 also brings a unique integrated system of the technology and it is the product of Blockchain and Artificial Intelligence working in combination and accelerating the growth of each other. It is this system that will help AI in creating the databases accessible not only for tech-giants but also automatically facilitate the information sharing to all the stakeholders. Blockchain as distributed ledger can provide the direct access to the status of the data-privacy of the individuals where AI can automate this open access system such that individuals will not have to keep tracing manually the status of the actions and transactions. AI will provide an automated framework for the information-sharing. Although this very much looks like the future thing but still this is achievable for the regulators and innovators to make these advancements achievable by leveraging the advancements in technology of both Blockchain and Artificial Intelligence.

At ILTES, I had one of the best learning experiences of knowing and studying over these two concepts. What made the experience more fruitful is the regular discussion with Professor M.K. Bhandari for whom the educational service for the integrated system of the Law and Technology is a passion now. His experience from the several International Blockchain Conferences and research over the content of the same helped me as an intern to know more about the scope of these transformative technologies. His views and the way he conducted the internship programme under the aegis of ILTES is truly inspiring.

Research over the Blockchain and AI technology for the period of entire month was a worthy experience at ILTES which is solely working on creating a simplified explanation of the same. This simplification will further help people to understand the general and specific application of these technologies in the regular operation. This will also further assist the law students and legal professionals to participate in the making of regulations of the same.

Altogether the internship experience at ILTES was one of the best experiences that I had as a Blockchain Enthusiast till now - Aryan Babele



WITH INTERNS ARYAN AND SHREY FROM RGNUL - PATIYALA, AT ILTES OFFICE



MS DEVI AND RAMAKRISHNA RAO - USA AT IBC - HYDERABAD



WITH BO DONG - ALTIMONY AT IBC - HYDERABAD



WITH ARUN SETH - NASSCOM AND PROF RAMKRISHNA RAO AT IBC - HYDERABAD



WITH ANDREY YUDIN - CRYPTO BAZAR -RUSSIA, AT IBC HYDERABAD



HANDING OVER CERTIFICATE OF INTERNSHIP TO SHREY NAUTIYAL



HANDING OVER CERTIFICATE OF INTERNSHIP TO ARYAN BABELE

Infinity Law-Tech Educational Services (ILTES)

Proudly announces the

First National Essay Competition

Theme:

Future of Blockchain and Cryptocurrencies: Global and National Perspectives

As part of our mission to promote awareness, understanding and the regulated application of Transformative Technologies

Last Date of
Submission of Entry

30th August 2018

Registration Fee:

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(Rupees Five Hundred
Only)

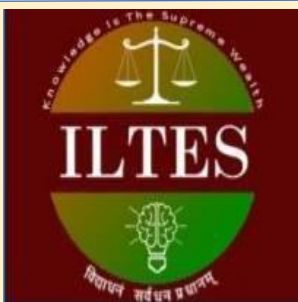
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And Certificate to all Participants



**For more details about Essay Competition & The International Conference
On Blockchain, Cryptocurrency and Digital Assets: Regulatory Framework
(29- 30 Sept. 2018), visit www.ilt.es.in/conference.php.**

Contact us at: mkbhandari@ilt.es.in/ profmkb.law@gmail.com, Cell:
+919167724112

Certificate No.: DIPP23777



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