

INTERNATIONAL JOURNAL OF LAW MANAGEMENT & HUMANITIES

[ISSN 2581-5369]

Volume 6 | Issue 3

2023

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Metaverse: Analysing Manifold Concerns and Dearth of Laws

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ABSTRACT

The Internet has continued to develop since it first became widely used in the 1990s . Social networks, video conferencing, virtual 3D worlds (like VR Chat), augmented reality software (like Pokemon Go), and NonFungible Token Games are just a few of the computer-mediated virtual environments that we have developed (e.g., Upland). We have gone through numerous stages of digital change thanks to these virtual settings, even though they are temporary and disconnected. To speed up the digital transformation of every facet of our real-world existence, the term "metaverse" has been developed. This paper addresses the idea of virtual property and the potential issues it raises in the specific setting of online games, as well as how the law has previously addressed these issues and how it could do so in the future.

The idea of a massive, unified, permanent, and shared environment that is the immersive Internet lies at the heart of the metaverse. Despite the metaverse's seemingly future appearance, the digital "big bang" of our cyberspace is not far off, fueled by cutting-edge technology like Extended Reality, 5G, and Artificial Intelligence. The paper speaks about the current legality of the metaverse in India and the laws relating to the Metaverse. There are very few laws regarding the Metaverse; the writers, through this paper, try to explain the Manifold concerns and give the readers basic knowledge regarding the metaverse and its Legality in India.

Keywords: Metaverse, Artificial Intelligence.

I. INTRODUCTION

The Metaverse is the permanent and also a persistent multiuser environment which combines physical reality with digital virtuality. It is the post-reality cosmos. It is also built on the convergence of the technologies, such as virtual reality (VR) and augmented reality, that allow for multimodal interactions with the digital items, virtual surroundings, and people (AR). As a result of that the Metaverse is a permanent multiuser platform that connects a network of socially interactive, networked immersive worlds.³ It allows for the fluid, real-time user-

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³Stylianios Mystakidis, *Metaverse: Social Virtual Reality*, ResearchGate, Feb 2022

embodied communication and also dynamic interactions with the digital artefacts. Avatars could travel between the several virtual worlds in their initial incarnation. The current embodiment of the Metaverse also includes the social, immersive VR platforms that work with open game worlds, MMORPGs, and also AR collaborative spaces.

The astonishing rate at which technology progresses, creating new kinds of problems, transactions, and even property, presents a significant problem for which the law as it tries to keep up with them. This paper tries to develop the notion of the metaverse, future problems and the issues that may result from the present, as well as how the law has been dealing with these issues in the past and how it can deal with them more effectively in the nearing future. It also tries to analyse the ongoing discussion over the necessity for the metaverse-related legal regulation. It also attempts to determine whether or not the provisions of Indian or international law are adequate to handle cases related to this.

Before the television-based (or "console") games developed by the well established firms like Atari and Nintendo, most video games were played on the freestanding video machines with titles like the Pac-Man, Space Invaders, and Asteroids. There were few chances for cooperative play between the players in any sort of the game. However, the advent of the "massively multiplayer online role-playing games" profoundly impacted the video gaming industry (MMORPGs) in all forms.⁴

The Multi-User Dungeon (MUD), which initially debuted in the late 1970s, was the only forerunner to MMORPGs. These text-based games, run on the bulletin board system (BBS), required players to develop the characters, plots, and searches as the games advanced and became more powerful in the context.

II. METAVERSE IN TODAY'S TIME

The Metaverse is the newest industry obsession. Major IT companies are gambling their future on the promise of this novel paradigm even if most people are still attempting to comprehend what a metaverse is? For technophiles, the Metaverse is akin to nirvana: a place where you may engage in any physical reality at any moment and immerse yourself in any digital universe; you'll also be able to see and feel anything, even if you're hundreds of miles away from that actual location. All of this began in October 2021, when Mark Zuckerberg changed the name of his social media platform Facebook to Meta⁵. This rebranding signalled a shift in emphasis

⁴ Abhishek Kumar, Tristan Braud, *supra* note3.

⁵ Damar, M. (2021). *Metaverse Shape of Your Life for Future: A bibliometric snapshot*. Journal of Metaverse, 1(1), 1-8.

toward the newest digital frontier and an effort to go beyond a social media platform under central supervision, which will continue to be subject to regulatory constraints.

Then, in the face of several claims of workplace misbehaviour, CEO resignations, and a collapsing stock price, Microsoft surprised the world by announcing its plan to buy Activision Blizzard for \$68.7 billion⁶. With the addition of blockbuster games like Call of Duty, World of Warcraft, and Overwatch to its catalogue and the addition of more than 30 game studios (compared to Sony's 17), the acquisition is expected to elevate Microsoft to the position of the third-largest gaming company, behind Tencent and Sony, barring any FTC intervention. However, this purchase is more of an investment in the Metaverse than gaming. In this future society, gamers are fundamental, and the Metaverse is probably built on the foundation of their virtual reality.

In Metaverse, the digital economy is likewise expanding. A person can now produce, acquire, and sell products. Additionally, it is interoperable in the most utopian conceptions of the Metaverse, enabling the transfer of virtual objects like clothing between platforms. In the real world, you could purchase a shirt at the mall and wear it to the theatre. You could be able to make a persona in the Metaverse that you can use anywhere, similar to how you can copy your profile image from one digital place to another.

When the COVID pandemic ravaged the globe and brought down economies, the internet and the subsequent Work from Home (WFH) technology aids kept businesses afloat—perhaps even helped them increase. Following the epidemic, several industries, including education, underwent drastic upheaval and increased reliance on technology.

In other words, the introduction of wearable virtual reality (VR) devices can potentially further transform several industries. These wearables will introduce people to a different virtual world from the comfort of their homes. Without having to endure lengthy trips, breathe contaminated air, or even dress up for various events, people will be able to engage. In addition to broadening their horizons beyond what is now available with the standard curriculum, children can study numerous topics and modules at their speed.

The virtual world will offer substitutes for post-work activities like viewing movies or socialising with friends without the headaches associated with the actual world. In other words, the Metaverse provides countless opportunities.

⁶ *Id.*

III. MARK ZUCKERBERG'S CONTRIBUTION

Mark Zuckerberg said in October 2021 that Facebook would change its name to Meta and make large expenditures in Metaverse. Metaverse was perceived by many as a novel term. However, the phrase "Metaverse" is not new. The period "metaverse" debuted in 1992 in Neal Stephenson's science fiction novella *Snow Crash*. Stephenson describes the Metaverse as a sizable virtual world in his book⁷. A metaverse by the name of OASIS has more recently been highlighted in the book and film *Ready Player One*. The Metaverse in the book is a shared virtual environment that uses virtual reality, augmented reality, and the internet. The idea has never been more well-liked, though, in the thirty years afterwards. Recent developments indicate that the concept will become even more well-known.

Most of Facebook's current income comes from advertising; Zuckerberg's goal has little to do with expanding the size of the social network, which currently has about three billion monthly active users. As a result of Mark Zuckerberg's launch of Facebook, everyone's focus has been drawn to the Metaverse, which is now a subject we talk about regularly. The idea of the Metaverse is now much more being questioned by humanity. At first glance, augmented and virtual reality problems are closely related to the metaverse concept. However, it is also apparent that it goes beyond what Mark Zuckerberg or the South Korean city of Seoul had in mind.

The business asserts that it will be the next central computing platform after the advent of smartphones and the mobile web, as Zuckerberg told the media before the Facebook Connect conference. Companies like Microsoft and Nike are also vying for market share and Facebook's Meta firm. With South Korea's sole government attempting to construct the virtual public square, even states are growing impatient for a national policy on this problem.

Organisations outside of the commercial sector also support Metaverse. Nearly all of the Metaverse's future will be created by businesses.

IV. PANDEMIC INFLUENCING METAVERSE BOOM

The metaverse is the barrier separating you from reality. The term "metaverse" refers to a shared 3D virtual environment where all tasks may be completed via augmented and virtual reality technologies⁸. As more and more individuals move their activities online, particularly during the coronavirus pandemic, such platforms have grown in popularity over the past few years.

The pandemic accelerated the chronology by years, but adopting the metaverse was inevitable.

⁷ *Ibid*

⁸Damar, *supra* Note 5.

Our present global crisis has expedited some of the cultural tendencies and behaviours necessary for developing a metaverse, which is why it is essential to discuss these platforms at this time. I firmly think that for any new platform to succeed, it takes more than just technical prowess; it also has to be accepted by the culture and have a sizable enough customer base to support a viable company. In contrast, the platform owner works to broaden its appeal and market. The iPhone's success in 2007 was partly since enough people realised the utility of having the whole internet in their pockets. It also represented a technological advance for touch computing.

A shared 3D virtual environment known as the metaverse allows for the use of augmented and virtual reality technology for all activities. As more and more individuals move their activities online, particularly during the COVID-19 epidemic, these sites have grown in prominence in recent years.

Many changes have been lost to humanity due to the SARS-CoV-2 virus, which entered our lives in January 2020 and has had a disastrous impact on us. The proliferation of COVID-19, a coronavirus illness, and the severe acute respiratory syndrome it causes have rendered hundreds of millions of people's lives inert. Humanity has been subject to constraints on its travels because of the infectious nature of COVID-19 and the need to stop its spread⁹. The relevance of ideas like remote work and virtual education has grown as a result of this sickness, which impacts every area from the manufacturing sector to the education sector. According to Masters et al., the growing prevalence of the Covid 19 illness has raised the importance of distance learning. It is debated how to make it more practical to improve its effectiveness and range with the help.

V. CONCERNS RELATED TO METAVERSE

The metaverse holds up a wealth of opportunities and promises. Several businesses are working to build out the metaverse and provide users with a more engaging online experience.

However, the metaverse has downsides, there are too many difficulties regarding this unique technology too such as:

- **Privacy Issues**

We employ technologies like augmented and virtual reality to fully immerse ourselves in the metaverse, the next iteration of the internet. Privacy issues are a result of all this digitisation.

When we use the internet, we already worry about privacy. The equipment presently monitoring our online activity will also be present in the metaverse, and the monitoring is likely to intensify

⁹ *Id.*

and become much more intrusive.

For instance, eye-tracking technology will be included in VR headsets, allowing marketers and advertising to know from our headgear data exactly where we are looking during our immersive experience and for how long. Of course, this is a marketer's paradise, but it raises serious privacy concerns for everyone.

As we connect wearable and haptic gadgets that track our emotions and bodily responses, businesses will also be able to see our physical reactions. Companies may gather enormous quantities of data and utilise it for marketing or other reasons.

- **Child Safety**

The metaverse will make it more difficult for parents to monitor what their children do online. Because we can't see what they're seeing via their VR headset, and there is no system in place for keeping an eye on their displays utilising tablets or phones, it will be considerably harder to understand what our kids are doing in the metaverse.

- **Medical Issues**

People can suffer post-VR depression and VR "hangovers," which is a well-known occurrence. When we leave an immersive environment and return to the actual one, it might leave us feeling down and unhappy. As our immersive experiences improve, more individuals will encounter this problem.

Addiction to the internet or video games is a significant issue for both children and adults. In the future, becoming dependent on spending all of our time in the metaverse might become even more problematic.

- **Access Disparities**

We need the most recent smartphone and handset technology to use augmented reality. VR experiences demand high-tech, pricey headgear and robust and dependable connectivity.

How can we ensure that everyone on the planet, not just those who are wealthy and reside in developed nations, gets access to the metaverse equitably? As these immersive experiences grow more and more significant, we will need to develop strategies to broaden access to the metaverse.

VI. METAVERSE LAWS

A virtual act could be illegal. The metaverse will bring about regulation-related difficulties and new legal ambiguities.

How is it different from a real-world attack, for instance, if you are in virtual reality and are wearing a haptic suit when someone touches you there without your consent? As technology develops and complex legal concerns arise, we must address these regulatory hurdles.

Deconditioning

In VR, where you can touch and feel your actions, many people will play violent games. These realistic-seeming immersive encounters may cause people to become desensitised to their actions. In a game, if you are firing a pistol at someone or strangling them, there is a significant chance that people may imitate that conduct in reality because of VR desensitisation, in my opinion.

Identity theft

We'll use avatars in the virtual world, and it will be easy for others to hack those avatars and take our online identities. In such a scenario, the hacker may pose as you and cause havoc in both your actual and virtual worlds.

To lessen crimes connected to VR, we must concentrate on security in the metaverse and create means to confirm identities and avoid deep fakes.

As this technology develops, there are several potential difficulties with the metaverse that we need to consider (and perhaps govern).

VII. INDIAN DATA PROTECTION

Under the Information Technology Act of 2000¹⁰, a series of regulations are known as the Information Technology Rules, 2011 which oversees the current data protection system in India. These regulations state that every business must have information security policies encompassing technological, operational, and physical security measures and also written security plans to show code of compliance.

With the primary objective of regulating and also safeguarding consumers from the different potentially dangerous materials, the government has released the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021 (IT Rules)¹¹ in a notification dated February 25th, 2021. The company must adhere to exact technological and design requirements for the data accuracy, choice, consent, disclosure, portability, and also the security standards.

The firm must also set up management processes to enforce the outdated rules, privacy

¹⁰ The Information Technology Act, 2000.

¹¹ IT Rules, 2021.

standards, and also appropriate suggestions for the volume of information needed in the context.

There are five different legal and regulatory concerns:¹²

- Privacy and Security Issues
- Antitrust and competition law implementation
- IPR Violations
- Liability Enforcement
- Concerns with jurisdiction

Privacy and Security Issues

The Metaverse platform is an anticipated platform to collect enormous amounts of sensitive personal data due to the anticipated number of users. Any AR-VR device's privacy statement will specify that it will collect data on a user's biological characteristics and physical environment, and other private information. Due to the collection of such biometric data, this can be considered to be "sensitive personal data" under the present IT Rules.

The present government may make any orders allowing the interception and decryption of the data is necessary to "protect the security, sovereignty, or integrity of the state," as stated in *SeThe government may monitor data in the Metaverse environment* be monitored by the government¹³, and if it is observed to be against the public policy, it can be withheld by the government. The corporation can also be fined regarding this for breaking the laws. Though it is yet unclear how successful this would be in practice, it is predicted that the law will insert itself in the metaverse period in such a way that strikes a balance between the essential rights, such as freedom of speech, and also the protection of the public interest.

Jurisdictional Concerns

The topic of whose rules will govern the digital world and the Metaverse environment arises in the given that it is anticipated that people from many backgrounds and countries, and locales would utilise the Metaverse. In this type of borderless virtual environment, jurisdiction will be even hazier, which is a major source of worry and a problem for many government organisations.

There will still be a lot of confusion around the authorities position on this matter, and also none has been provided. Combining and creating the legislation together is the only workable method

¹² Prasant Kataria and Daval Bothra, *Metaverse: Legality and Regulatory Concerns in India*, Mondaq, 23 May 2022.

¹³ *Id.*

in this type of situation. The regulations must also change in respect to the current position of technology and reaction to shifting dynamics, including various measures to address new problems and provide the world remedies.

Liability of Enforcement

Because no one user can alter the data on a blockchain without there being the consent of other users, as was already noted, blockchain technology also significantly increases security. Pseudonymity, or the inability to determine a user's true identity even if their virtual identity is known, is another crucial feature of blockchain technology.

Despite these potential benefits, blockchain technology has very particular and distinct issues. For instance, if one virtual character bothers another. In this case, Will the harasser be held to be accountable for their behaviour? Due to the absence of the knowledge and the application of law in such worlds, law enforcement would be challenging since authorities would not be able to hold anyone accountable for their actions in the metaverse.

Intellectual Property Rights Infringement

Since the creation of the Metaverse in the market, the market for the virtual accessories has grown; as people's commitment to their avatars has been growing, they are more likely to spend real money on the virtual fashion accessories. Due to the fact that it has become so simple to copy virtual goods, Metaverse has seen a rush of charges of trademark infringement in recent times. Businesses are now worried about their trademarks being used online and on physical products.

While there is now a gap in between government regulations that can offer remedies for virtual IPR infringements, the blockchain technology may also offer businesses a workaround. Once the data is added to a blockchain, it cannot be ever removed or modified until a consensus mechanism is used on it. A blockchain is a permanent and immutable record of the data.

When a company's virtual products or the services are available for more than one Metaverse platform then this type of technology can be deployed. The intellectual property rights in the content connected to the products and services are also included and protected by this technology. Attached are the descriptions of the pertinent goods, ownership information, and also the range of the pertinent rights of the creator. The applications that are legal and illegal for the product can also be determined using this information. Additionally, even if the product switches between platforms, this data remains connected during its entire digital life. This allegedly works very well to safeguard a brand's intellectual property.

Antitrust and Competition Law Implementation

The applicability of the current laws has been controversial because of their peculiar nature of the metaverse. Since, beginning of the metaverse, an existential question of law.

A contract, combination, or the conspiracy to obstruct trade, as well as monopolisation, attempted monopolisation, or conspiracy or combination to monopolise, are all prohibited under the *Competition Act of 2002*¹⁴, which enforces antitrust laws. Unreasonable constraints are also forbidden under this law. As a result, this legislation can also be used if several applications compete in the market and one unjustly dominates or threatens doing so.

While the majority of the anti-competitive behaviours that exist in the real world can also exist in same or some form in the metaverse, the fundamental characteristics of such metaverse and the blockchain will make it impossible to identify and crack down the such behaviour, allowing businesses to engage in it with impunity.

Private blockchains can also be used by the anti-competitive businesses to exchange commercially sensitive information, such as the information about prices, among themselves. Only those who have their owner of the blockchain can access these blockchains.

Authorities would not be able to access these messages and, consequently, prosecute such the activity; nevertheless, they may also demand such information following the applicable laws in the context. In contrast to the existing situation, the authorities may simply inspect enterprises' premises to acquire information about such violations.

VIII. WHAT IS VIRTUAL PROPERTY?

Virtual property can be typically understood to be an asset amassed within an MMORPG, such as cash, equipment, clothes, land, or other items that have "worth" within and only in the virtual world of the specific game. To raise the prestige and also the power of the gamer's avatar or character each of these goods is used or exchanged, or sold in the virtual world. Online avatars are human-like figures that would travel around the virtual world and may also be saved and used over time. They have distinctive, game-related looks and features. The characteristics of such resources and how they are gained depends on the kind of online game being played by the user. For instance, in the fantasy-based online game Ultima Online, the player's avatar gains strength and also status by killing monsters in the game played, which can drop useful items or grant experience points by it. On the other hand, characters in the real-world simulation game

¹⁴ The Competition Act, 2002.

There utilise the game's money, called "Therebucks," to buy the houses, automobiles, and other necessities needed. As a result, players in MMPORGs pursue virtual assets such as land, cutting-edge weapons, or prestige inside the game, as opposed to players in older arcade games like Pac-Man or Donkey Kong, where the goal was merely to get a "high score."

IX. POSSIBILITY OF TERRORISM IN METAVERSE

The metaverse is a fully immersive virtual reality version of the internet where users may roam about freely between various virtual worlds and interact with digital things and other users' digital representations of themselves and others. It may also feature augmented reality, a melding of the virtual and real worlds that incorporates the virtual model of real-world people and things and the real-world perception of virtual environments.

People can interact with one another and the barriers between the physical and digital worlds by donning virtual reality headsets or augmented reality glasses. People will be able to experience and discover significance in the metaverse in conjunction with their real-world existence.

That is the problem. Whether digital, physical, or a combination of both, taking away something that someone has grown to love can result in mental distress and suffering. To put it more precisely, the values that people cherish turn become openings that may be seized by others wanting to do them damage. The metaverse is already being noted as a possible weapon by those with bad intentions.

We observe a potential downside to the metaverse as terrorist researchers at the National Counterterrorism Innovation, Technology, and Education Center in Omaha, Nebraska. Its development, albeit still in the early stages, offers new opportunities for radicals to influence others through force, menace, and terror. Malicious innovation and creativity suggests that the metaverse might develop into a new area for terrorist action.

Here are three ways the metaverse will make it more difficult to combat terrorism and violent extremism, while this list is not all-inclusive.

Recruitment

First, because it is simpler for individuals to meet, the metaverse threatens to increase the potential for online recruiting and participation, which are hallmarks of contemporary extremism. Stewart Rhodes, the founder of Oath Keepers, has much to say today. Those interested may read an article on his anti-government views or see a video of him talking to followers about the approaching martial rule. Tomorrow, Rhodes or his AI replacement will be

able to speak to as many potential followers as they like while sitting on a virtual park bench using the metaverse's hybrid of augmented reality and artificial intelligence.

Similarly, a revived Osama bin Laden might convene with potential followers in a virtual lecture hall or rose garden. Extremist leaders now have tools to create and manage virtual ideological and social groups and potent, hard-to-disrupt methods of growing their following and spheres of influence.

Coordination

Second, the metaverse provides new methods for a dispersed membership to organise, plan, and execute acts of damage. A coup against the Capitol? The ability to create virtual worlds with replicas of any building would allow extremist leaders to guide recruits along pathways leading to important goals if they conducted enough surveillance and intelligence gathering.

Members might build several contingency plans in case of unexpected, learn practical and effective methods, and organise alternate routes if some are blocked. Virtual arrows and other augmented reality tools can aid violent extremists in locating marked targets and directing their attacks in the real world.

Extremists with a history of violence can plan from their living rooms, basements, or backyards, all while establishing relationships with and trust from their peers and presenting themselves to others as their chosen digital avatar. Because of their time spent in the metaverse, these groups are probably better prepared than current extremist groups when extreme leaders issue orders for action in the real world.

New targets

Finally, the opportunity for new targets is brought on by new virtual and mixed reality venues. The same things that may be assaulted in the virtual world can also be attacked in the actual world, including places, things, and people. Imagine the destruction of public events, swastikas on synagogues, and interruptions to daily operations like banking, shopping, and employment.

For instance, a 9/11 memorial event held in the virtual world would be a prime target for violent extremists who might stage the twin towers' destruction. Attackers who don't like the couple's gender or religious affiliation might ruin a metaverse wedding. These behaviours would injure people psychologically and physically.

It could be simple to brush off the dangers posed by this hybrid of the physical and virtual worlds by asserting that it doesn't exist and is thus of no consequence. But it's important to understand that real money will be spent in the metaverse as Nike gets ready to sell virtual

shoes. Authentic work and real money both risk losing original means of subsistence.

A person loses money when their augmented or virtual reality business is destroyed. Virtual worlds may be carefully built and sculpted, much like real-world locations, and as a result, take on the importance that people give to things they have put effort and imagination into creating. Further, it may become harder to switch off the metaverse and disregard the harm as technology gets smaller and more pervasive in people's daily lives.

Preparing for the new (virtual) reality

How can we then address these new dangers and weaknesses? It is legitimate for businesses to imply that hate speech or acts of violence won't be tolerated and that those who engage in extremism will be discovered and barred from using virtual spaces. Despite our support for such pledges, we are dubious about their integrity, especially in light of recent discoveries of Meta's risky activity on its Facebook, Instagram, and WhatsApp platforms. Hatred and division may be profitable.

Who can and how, if not companies, act as trustworthy guardians of the metaverse?

Although a fully developed metaverse won't exist for a few more years, the potential hazards it poses today demand attention from a wide variety of individuals and groups, including academic researchers, those working on the metaverse, and those entrusted with keeping society safe. Threats need imaginative metaverse thinking on par with what someone with malicious intent is likely to accomplish. This new reality requires everyone to be prepared.

X. LEGAL DEVELOPMENTS INVOLVING VIRTUAL THEFT

The majority of the gamers anticipate that the atmosphere of the specified game will safeguard their virtual possessions from the loss or destruction. Virtual theft, in general, refers to the hacking or the subversion of the online gaming system by a third party, resulting in the loss of some or all of a player's virtual assets in the metaverse. A type of virtual theft called virtual mugging often involves the employment of software bots that would attack other characters in an online game and take their possessions in the game.

In *Li Hongchen v. Beijing Arctic Ice Technology Development Co.*, which was likely the first case of its kind to be reported, a Chinese appellate court upheld a lower court's ruling. It ruled that the defendant in this case was required to return the plaintiff's virtual property to him after it had been taken by a third party through hacking into the plaintiff's account of the game. Li said that after spending tens of thousands of yuan and playing countless hours, he had built up a virtual armoury of weaponry and that the corporation had failed to safeguard his property.

XI. ALTERNATIVE/ADDITIONAL REGULATIONS

Legal experts and also the commentators in the United States have started to weigh in on the existing status of the relevant legislation and the possibility or perhaps the necessity for the alternative and/or extra legal regulation as MMORPGs continue to gain popularity in this era.

Some have argued that as virtual worlds grow, so do the standards that govern them and have an impact on the virtual property. Players can also create their own blogs, take part in the podcasts, post to bulletin boards, and participate in the live conversations in several video games, such as The Sims 2, PUBG etc. As a result, virtual world standards would also be managed in the virtual realm, free from the interference from the actual world, and considered as independent jurisdictions from our own with the unique community norms, laws, and rights.

Other analysts, however, provide a different strategy and claim that all the virtual goods that are purchased and are sold in the real world deserve legal protection. Indeed, according to one expert, "the single most critical trend that will lead to legal control of virtual spaces is the rapid real-world commercialization of virtual worlds"¹⁵.

XII. WHAT DOES THE FUTURE HOLD?

The Internet will be much more advanced in the future, thanks to Metaverse (more particularly, from Web2 to Web3). Future-oriented technologies like blockchain, cryptocurrencies, DAO, AR/VR, and others are used to power it, effortlessly integrating them all.

Technology's role in the future is also demonstrated by the growing efforts and investments made in this area by tech behemoths like Facebook and Google. The foundation on which the Metaverse is based is a cryptocurrency, influencing how financial transactions will operate in the future¹⁶. Adoption of cryptocurrencies in standard settings is one goal. Still, the Metaverse will be governed by them, which is the much-anticipated future.

The Metaverse is expected to have such a significant influence because it is a vibrant virtual environment that resembles the actual world without its inefficiencies and offers a whole new way to live and make money. A character that symbolises each individual will be their avatar. Through these avatars, we'll learn new forms of self-expression that we would not have had the chance to explore.

¹⁵ Peter Brown & Richard Raysman, *Property Rights In Cyberspace Games And Other Novel Legal Issues In Virtual Property, Vol.2*, The Indian Journal of Law and Technology, 2006.

¹⁶ Why metaverse is the future? , Wealth Quint (2022), <https://wealthquint.com/why-metaverse-is-the-future-32409/> (last visited Jul 7, 2022).

Think about how choosing to wear many "skins" would boost your self-assurance in the Metaverse. It is intended that they be able to use it in their daily activities. Your uniquely created avatar will increase your confidence in the Metaverse, which will also increase your confidence in real life. People will be able to bring their entire selves to work; as a result, allowing each of us to express ourselves more fully.

We live in two worlds: one that we have created to our exact specifications and another that reacts to our demands much more slowly. This might have both positive and negative effects on our mental health. As with any new technology, we must be cautious to avoid becoming too cut off from our everyday lives, making it hard to manage both at once.

Even though meeting with my employer while dressed as a Klingon seems amusing, some people could find it annoying or rude. Some degree of community control will be necessary as we learn to manage the boundaries between work and play. A young form of the Metaverse already exists today, with digital commodities like NFTs that symbolise well-known art and digital collectables already being snatched up by investors and crypto enthusiasts alike.

It is a matter of time until we see other businesses follow suit, especially with significant players like Meta joining this market and firmly indicating it may be the new future. The borders of the Metaverse could exponentially expand; as a result, releasing enormous amounts of wealth that have previously remained hidden from investors and consumers alike.

As more brands look to open their outlets on the larger Metaverse, much like today's Internet, the future of the Metaverse also encompasses the idea of running openly, almost without any interruption from a single community or company. This is because creators will be participating from all over the world.

XIII. CONCLUSION

A number of the innovative legal challenges surrounding virtual property, ranging from general and also intellectual property rights to the theft of virtual goods, have started to develop as a result of the recent expansion in the sector of online gaming. As the virtual worlds spread, courts and other legislators will continue to confront these challenges, pushing the legal and gaming communities to make decisions about how to strike the delicate balance between recreation and property rights.

Although there are prospective solutions, like the development of the open-source games, could go some way towards solving the issue, it is still unclear whether or not that legislative "help" (or "intervention," depending on how you look at it) is necessary in this area of metaverse. The

likelihood of legislative action in nations like the United States, much less a common understanding of how to handle such transactions at the federal or international levels, continues to appear pretty much dim in the absence of a clear resolution to this dispute. To sum up, there are presently no explicit laws in India that will regulate Metaverse in a suitable manner, which raises the danger for its users and also the non users. When it comes to ensuring the secure operation of this new platform, there is a legal hole that is opening in front of us. Regulators must also step in now, while the Metaverse is still in its infancy, before the technology improves because, if they wait, it will be more and more difficult to regulate after there is a higher degree of user dependence on such a platform. Although disruptive technologies like VR, AR, blockchain, etc., also have enormous promise in their applications, there is still a doubt over how they will affect established legal systems. It goes without saying that regulating new technologies would also be challenging and would need a revision of current legal frameworks.

XIV. REFERENCES

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