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MAHESHWARI & CO. is a full service Law Firm that represents its clients in a number of complex and high value transactions. The Firm has an expertise and vast experience across various areas of practise including Corporate & Commercial Law, mergers & acquisitions, intellectual property rights, taxation, Litigation and Arbitration, Insolvency & Bankruptcy and Immigration.

MAHESHWARI & CO. is a key player in India's Green Hydrogen Mission, and has been collaborating with various national and international groups, associations, organizations, forums, and chambers to provide our expert opinion on the existing and upcoming regulatory framework.



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FIRM BULLETIN

Ms. Jyotsna Chaturvedi Delivers Guest Lecture at SOA Lex Concilium 2026



We are pleased to share that Ms. Jyotsna Chaturvedi, Head – Corporate Practice at MAHESHWARI & CO., Advocates & Legal Consultants, was invited as a Keynote Speaker at SOA Lex Concilium 2026, organized by SOA National Institute of Law (SNIL), Siksha 'O' Anusandhan University (Deemed to be University), Bhubaneswar.

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MAHESHWARI & CO. Guides Complex Restructuring for Leading Manufacturing and E-Commerce Companies

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MAHESHWARI & CO. provided end-to-end legal support for a complex corporate restructuring transaction to e-commerce and manufacturing industries.

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MAHESHWARI & CO. acted as the Lead Legal Advisor in a complex restructuring for India's leading companies in the manufacturing and e-commerce sectors. Our team advised on the negotiation and execution of a binding Memorandum of Understanding, realigning the acquisition framework under the SPA and SHA into a phased structure, and linking performance milestones with fallback acquisition rights and valuation adjustments tied to EBITDA margins.

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Successful Representation of Canara Bank before the Debts Recovery Tribunal

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Efficient Debt Recovery

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We successfully represented Canara Bank in recovery proceedings before the Debts Recovery Tribunal in a matter arising from defaults in repayment of vehicle loans availed by M/s. Giriraj Tours & Travels Pvt. Ltd. and its directors. The facilities were secured by hypothecation of vehicles and supported by personal guarantees of the directors.

application and held the company and its directors jointly and severally liable, permitting recovery through sale of hypothecated assets and, if required, from the personal assets of the guarantor-directors, reinforcing strict enforcement of personal guarantees and protection of public funds.

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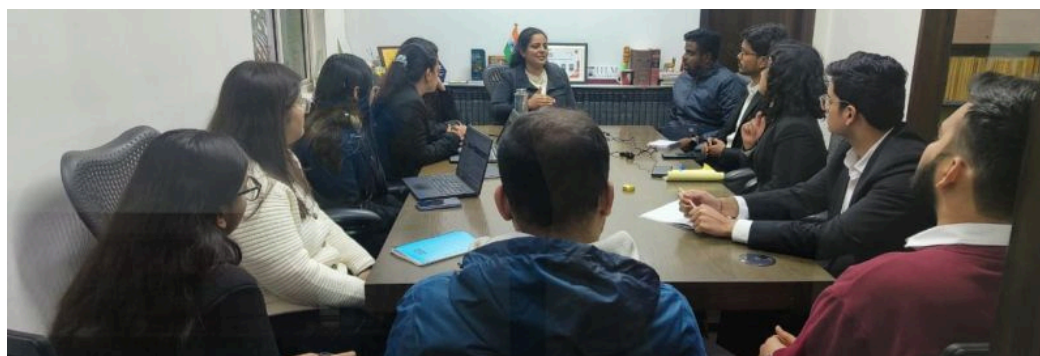
Intern Session with Mr. Vipul Maheshwari: Navigating the Challenges of the Legal Profession



The session focused on open discussions around the challenges of the legal profession and highlighted practical ways to enhance personal productivity and professional efficiency. The interns actively participated by sharing their queries, all of which were thoughtfully addressed by Mr. Maheshwari.

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Intern Session on Drafting Skills and Legal Career Growth



We recently hosted an insightful session led by Ms. Jyotsna Chaturvedi, Head of Corporate Practice, on drafting excellence and career development. She shared that effective drafting is not just about writing — it is about communicating complex ideas with clarity, simplicity, and precision. Avoiding unnecessary jargon and focusing on legally sound, easy-to-understand documents is key to protecting client interests and preventing future disputes.

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FIRM BULLETIN

Strengthening Bilateral Collaboration in Green Hydrogen and Sustainable Energy



Mr. Vipul Maheshwari, Managing Partner, Ms. Jyotsna Chaturvedi, Head – Corporate Practice, Mr. Akhand Chauhan, Partner, and Ms. Akshi Seem, Associate Partner, had the pleasure of meeting our German partner, Mr. Markus Hoffmann-von Wolffersdorff, along with Prof. (Dr.) Chitra Rajagopal, Advisor – Process Safety & Risk Management and

Principal Scientific Adviser Fellow at the Office of the Principal Scientific Adviser to the Government of India, former Director General at the Defence Research and Development Organisation (DRDO), formerly associated with the Indian Institute of Technology (IIT), to discuss bilateral collaboration efforts in the field of green hydrogen and alternative energy.

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Legal 500 Publication: Article on “The Digital Personal Data Protection Act, 2023: Comprehensive Framework, Latest Developments, and Compliance Roadmap” by Mr. Ketan Joshi, Associate Partner



The article examines the evolution of India’s data protection regime, analysing the key provisions of the Digital Personal Data Protection Act, 2023 and the recently notified DPDP Rules, 2025. It highlights key compliance obligations, emerging regulatory mechanisms such as Consent Managers and the Data Protection Board of India, and practical considerations for organisations preparing for the upcoming compliance timeline.

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NEWS

Supreme Court Restores “Pay and Recover” Principle for Gratuitous Passengers in Goods Vehicles

The case is between Kaminiben and The Oriental Insurance Company Limited, embodying a critical question of Law, i.e., Whether, under the specific facts and circumstances of the case, the High Court was justified in reversing the finding of the Motor Accident Claims Tribunal (Tribunal)? The Tribunal had originally directed the Insurance Company to first pay the amount of compensation to the claimants and thereafter recover the same from the owner of the vehicle. The facts of the case were that the deceased was travelling in a tempo that had been taken on rent for the occasion of the Ganesh Immersion festival to carry an idol to the Narmada River. It was undisputed that the tempo was a goods vehicle insured with the respondent Insurance Company on the date of the accident.

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The Hon’ble Supreme Court Protects Degrees Obtained from State-Enacted Universities Later Declared Ultra Vires

The case is between Priyanka Kumari and The State of Bihar, embodying a critical question of Law, i.e., whether the termination of services based on degrees obtained from a University established under an Act subsequently declared ultra vires is sustainable, and whether the protection afforded to students currently studying at the time of such declaration can be extended to those who had already passed out. The facts of the case were that the appellants obtained their Bachelor of Library Science degrees in 2004 from the University of Technology and Science, Raipur, which was established under the Chhattisgarh Niji Kshetra Vishwavidyalaya Act, 2002. In 2005, the Hon’ble Supreme Court in Prof. Yashpal v. State of Chhattisgarh declared the 2002 Act ultra vires, leading to the dissolution of universities established thereunder.

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NEWS

Contractual Sanctity Prevails: Supreme Court Denies Interest on Delayed Payments in Public Works Contracts

The Hon'ble Supreme Court underscored a critical question of Law, i.e., whether, under the Interest Act, 1978, a claim for interest on delayed payments can be sustained when a specific clause in a preliminary agreement expressly prohibits such claims, and whether Section 34 of the Civil Procedure Code (CPC) can override such contractual prohibitions or the exceptions contained in Section 3(3) of the Interest Act. The facts of the case were that the respondent, T.I. Raju, a Government Contractor, entered into a preliminary agreement dated 30.04.2013 with the Kerala Water Authority for the construction of a Sewage Treatment Plant. Although the work was completed on 07.07.2014, the principal sum due was only released by 02.03.2016 following a Writ Petition before the Hon'ble High Court.

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NCLT Approves Ambuja Cements – Sanghi Industries Merger

As of February 2026, the merger between Sanghi Industries Limited and Ambuja Cements Limited has been formally approved by the National Company Law Tribunal (NCLT), Ahmedabad Bench. The Tribunal sanctioned the scheme of arrangement under the Companies Act, 2013 after examining whether the proposal complied with statutory requirements and adequately protected the interests of shareholders and creditors. With the approval now granted, Sanghi Industries will be merged into Ambuja Cements, and its shareholders will receive shares in Ambuja as per the approved exchange ratio. The appointed date of the merger remains 1 April 2024, meaning the financial and operational integration is treated as effective from that date.

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NEWS

Acquisition of 50.01% equity share capital of Thriveni Pellets Private Limited by Tata Steel Limited

On 20 January 2026, the Competition Commission of India (CCI), which has statutory jurisdiction under the Competition Act, 2002, granted approval for Tata Steel Limited to acquire 50.01% of the equity share capital of Thriveni Pellets Private Limited from Thriveni Earthmovers Private Limited. Prior to this, Tata Steel's board had approved the transaction in December 2025 as part of its strategy to enhance raw material security for its integrated steel operations. The CCI's clearance meant that the proposed combination did not pose a significant appreciable adverse effect on competition in the relevant market and complied with regulatory thresholds.

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Modernised Framework for Stock Brokers: SEBI Notifies New 2026 Regulations

In 2026, SEBI introduced a new set of regulations governing stock brokers, replacing the earlier 1992 framework. This change was necessary because India's securities market has evolved significantly, especially with the growth of online trading platforms, algorithmic trading, and increased participation of retail investors. The new regulations aim to create a more structured and updated compliance system for brokers by clearly defining their duties, strengthening governance standards, and improving risk management requirements. They also focus on enhancing transparency and protecting investors by ensuring better disclosure practices. In simple terms, these regulations reflect SEBI's effort to update the legal framework so that it matches the realities of today's fast-growing and technology-driven securities market.

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NCLT Admits Class-Action Suit Under Section 245

On 6 February 2026, the National Company Law Tribunal (NCLT) admitted a class-action petition filed by a group of minority shareholders against Jindal Poly Films Ltd. under Section 245 of the Companies Act, 2013. Section 245 allows a group of members with shared grievances to represent a larger class of shareholders and seek relief when the company's affairs are being conducted in a manner that is unfair, prejudicial, or oppressive to their interests. In this case, the petitioners demonstrated to the tribunal that the statutory requirements for a class action including a sufficient number of affected members and common issues of grievance were satisfied. The Tribunal's decision is notable because although Section 245 has been on the statute book for many years, it has seldom been invoked or admitted in practice.

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Supreme Court Clarifies Limitation Period for Mandatory Injunctions: Vigilance Over Slumber

The Supreme Court of India has reaffirmed the strict timelines governing the enforcement of civil decrees, emphasizing that the "fruits of a decree" can only be enjoyed by those who remain vigilant of statutory limitation periods. In the matter of Babu Singh (D) Thr. LRS & Anr. vs. Jalandhar Improvement Trust & Anr., the Court clarified the application of Article 135 of the Limitation Act, 1963, regarding mandatory injunctions. The primary legal contention revolved around on whether an execution application for a mandatory injunction is barred by limitation if filed more than three years after the decree is passed, especially when the decree does not specify a future date for performance. The petitioners sought to challenge the dismissal of their execution plea, which had been rejected by the lower courts as "time-barred." The case brought into focus the interplay between judicial relief and the procedural finality intended by the Limitation Act.

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NEWS

Supreme Court clarifies Limitation rules for Executing Court Decrees

On 17th February, 2026, the Hon'ble Supreme Court of India gave its judgment in the case of Babu Singh (D) Thr. LRS & Anr. vs. Jalandhar Improvement Trust & Anr. The case was filed as a Special Leave Petition (SLP) challenging an order from the Hon'ble Punjab & Haryana High Court, which had upheld the Learned Executing Court's dismissal of an execution application. The legal issue was concerning the limitation period for executing a decree of mandatory injunction under Article 135 of the Schedule to the Limitation Act, 1963, particularly when the original decree does not specify a fixed date for performance. The case began with a suit filed by the late Babu Singh against the Jalandhar Improvement Trust over cancelled plot allotments. The Learned Trial Court dismissed the suit, but the Learned First Appellate Court overturned that decision on January 6, 2005, granting a mandatory injunction ordering the Trust to follow certain development orders.

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Insolvency Resolution and Corporate Viability: Supreme Court Refuses to Stall CIRP

On 18th February, 2026, the Hon'ble Supreme Court of India gave a judgment in Power Trust (Promoter of Hiranmaye Energy Ltd.) vs. Bhuvan Madan (Interim Resolution Professional of Hiranmaye Energy Ltd.) & Ors.. The appeal was filed by Power Trust wherein the NCLAT order that upheld the initiation of the Corporate Insolvency Resolution Process (CIRP) against the company was challenged. The case focused on whether a debt restructuring proposal could shift the date of default to fall within the protected window of Section 10A of the Insolvency and Bankruptcy Code (IBC), which suspended insolvency filings during the COVID-19 pandemic. The dispute arose after REC Ltd. (the financial creditor) filed a Section 7 application following the Corporate Debtor's default on loans of Rs. 21,83,19,16,896.

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BLOGS

The Labyrinth of PMLA: Navigating the Thin Line Between Witness and Accused



In the evolving landscape of Indian white-collar crime, few statutes carry as much weight or cause as much apprehension as the Prevention of Money Laundering Act, 2002 (PMLA). Originally designed to curb the flow of illicit funds, the Act has transformed into a powerful legal tool with unique procedural nuances. For individuals caught in the crosshairs of an investigation, the journey from being a mere person of interest to a primary accused can be swift and complex.

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U.S. Tariff Cut on Indian Goods



The United States' decision to reduce tariffs on Indian goods from 25% to 18% marks a turning point in bilateral trade relations. Announced by President Donald Trump after talks with Prime Minister Narendra Modi, the move signals a cooling of trade tensions and revives momentum toward a long-delayed comprehensive trade agreement.

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The 2026 IT Amendment Rules: A New Era of Informatics Accountability



The legal framework governing digital platforms in India has historically been mounted on the shoulders of the principle of “Safe Harbour,” a concept codified under Section 79[1] of the Information Technology Act 2000. This doctrine treated intermediaries as mere passive channels—neutral social landscape providers who were shielded from liability for third-party content, provided they maintained a policy of “due diligence”.

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Mandatory Pre-Litigation Mediation under Section 12A From Legislative Intent to Judicial Finality



The contemporary world’s desire for profit and comfort, along with the growing eagerness to fulfil them, has led to many new businesses sprouting across the spectrum from large corporations and mid-sized enterprises to small firms and gig economy participants. With the ever-increasing sophistication of operations of businesses, a new cultural norm of trust has emerged in the commercial dealings between them, resulting in different businesses being able to interact and strengthen their ties for providing further aid to each other in future commercial endeavours.

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Cross-border disputes, foreign-linked litigation and what the new rules on foreign lawyers mean for international cases in India

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Cross-border disputes, foreign-linked litigation and what the new rules on foreign lawyers mean for international cases in India



In 1991, with the adoption of the LPG reforms, India made significant economic changes to boost business activity and transition towards a free market system. This era of liberalisation led to the generation of tremendous private and foreign investments in India. One of the sweeping changes undertaken as a result of such a policy was integration of India with the global value chains giving rise to significant investment diversification.

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Telecommunication And Broadcasting Laws In India

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Telecommunication And Broadcasting Laws In India

T R A I

Telecommunication and broadcasting laws in India is a specialized area of law, which has changed from the state-controlled monopoly to a very complex regulatory environment managed through different statutes and a tribunal system. Telecommunication has been defined as the science of transmitting and receiving information, including signs, signals, writing, images and sounds, over long distances using electronic means such as wires, radio or satellite.

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BLOGS

Union Budget 2026–27 : Charting India's Path to Inclusive Growth



The Union Budget 2026–27, presented by Finance Minister Nirmala Sitharaman at Kartavya Bhawan, is a carefully structured document that reflects the government's vision of Viksit Bharat. Anchored in three guiding duties i.e., accelerating growth, building capacity, and ensuring inclusive development. The budget seeks to balance fiscal responsibility with transformative initiatives that touch every sector of the economy.

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The Inordinate Transition: A Jurisprudential Exploration Of The Income-Tax Act, 2025



The Income Tax Act,1961, is on the verge of dying, a law that has been the foundation of the Indian fiscal policy in the last sixty years. The Indian tax environment, as of 1 April 2026, is going to be regulated with the help of the Income-tax Act, 2025. It is not just a legislative revision, but a full-scale rearrangement to put India in line with the requirements of the digital economy and to the world shift towards tax transparency.

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