



# INSIGNIA

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APRIL LAW UPDATES

**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.



*Note: To read more about the news, please download the pdf file and click "Read More" or visit our website from the link given in the post. This is for Internal Circulation*

## FIRM BULLETIN

### Mareshwari & Co. Advises Uniqlo India on Regulatory Compliance & Corporate Legal Affairs

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Mareshwari & Co. Advises Uniqlo India  
on Regulatory Compliance &  
Corporate Legal Affairs



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We are pleased to share that MAHESHWARI & CO. is advising a leading Japanese retail apparel brand and part of a globally recognized international retail group. Our team has been actively supporting the Client across a wide range of legal and regulatory matters, including ensuring compliance with applicable

Corporate, Secretarial, and statutory requirements, as well as advising on complex regulatory frameworks such as FEMA and information technology laws.

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### Preserving The Integrity of Contractual Obligations in Arbitration

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Preserving The Integrity of Contractual  
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MAHESHWARI & CO. secured a favourable order in an arbitration matter (Judgment dated 17 February 2026), wherein the Court refused to grant interim relief under Section 9 of the Arbitration & Conciliation Act, 1996, thereby upholding the sanctity of contractual obligations concerning a Performance Bank Guarantee (PBG). The Court reiterated that interim relief is contin-

-gent upon satisfying the trinity principles—prima facie case, balance of convenience, and irreparable harm—and cannot be granted as a matter of course. It also reaffirmed the settled law on the autonomy of bank guarantees, limiting judicial interference to cases of egregious fraud or irretrievable injustice.

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## FIRM BULLETIN

### Intern Session on Drafting Skills for Litigation: Complaint, Written Statement & Applications



We recently conducted a Knowledge Management Session on “Drafting Skills for Litigation: Complaint, Written Statement & Applications.” The session was led by Mr. Akhand Chauhan, Partner, who shared valuable insights on the fundamentals and practical nuances of litigation drafting, including the structuring of a complaint, preparation of a written statement, and drafting of various applications.

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### Knowledge Management Session on the Hindu Succession Act (Relevant Laws)



We recently conducted a Knowledge Management Session on the Hindu Succession Act (Relevant Laws). The session was led by Mr. Himanshu Sachdeva, Senior Associate, who shared valuable insights on the statutory framework, key provisions, and practical aspects of succession laws.

The discussion focused on evolving interpretations, recent developments, and key considerations in matters relating to inheritance and succession. Such internal knowledge sessions remain integral to strengthening our expertise and staying aligned with the evolving legal landscape.

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## FIRM BULLETIN

### Intern Session on Drafting Skills



We recently conducted an insightful session on “Drafting Skills” for our interns. The session on “Drafting Skills” was led by Ms. Jyotsna Chaturvedi, Head – Corporate Practice, who shared her invaluable expertise on the nuances of legal drafting—highlighting the importance of clarity, precision, and strategic thinking in legal documentation.

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### Legal 500 Publication: Article on “Renewable Energy and Competition Law: Market Power, DISCOM Behaviour, and Auction Design” by Mr. Akhand Chauhan, Partner



The article provides a comprehensive analysis of India’s renewable energy sector, examining the intersection of competitive market mechanisms and regulatory safeguards. It explores the evolving auction framework, including the transition from reverse auctions to closed bidding with bucket-filling, the role of preferential tariffs as ceiling prices, and the procurement dynamics driven by DISCOMs. It further evaluates the competition law implications of these mechanisms under the Competition Act, 2002, highlighting concerns relating to market power, bidding behaviour, and procurement practices, while addressing the need for balanced regulatory intervention in a rapidly expanding sector.

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## NEWS

### **Abuse of Insolvency Process: IBC Cannot Substitute Debt Recovery for Solvent Companies**

The Supreme Court of India rendered its judgment on April 23, 2026, in the case of Anjani Technoplast Ltd. vs. Shubh Gautam, concerning the proper application of the Insolvency and Bankruptcy Code (IBC). This matter was presented to the Court as a civil appeal pursuant to Section 62 of the IBC. The appellant aimed to reverse a decision made by the National Company Law Appellate Tribunal (NCLAT), which had ordered the acceptance of an insolvency petition against them. The primary legal issue examined by the Court was whether a decree-holder could legitimately utilize the insolvency process as an alternative to executing a money decree from a civil court.

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### **Jurisdictional Boundaries: Supreme Court Clarifies Arrest Powers and Bail Procedures in Private Complaints**

In the case of Om Prakash Chhawnika vs. The State of Jharkhand & Anr, the court in respect to procedural irregularities committed in dealing with anticipatory bail applications, a landmark pronouncement was made by the Supreme Court on April 23, 2026, in State of Jharkhand & Anr. Vs. Chaman Kumar Singh and Anr. The Special Leave Petition was filed against the Jharkhand High Court's order that refused anticipatory bail to a petitioner and required him to surrender before the trial court for seeking regular bail. This case was misused to pick serious issue from states like so-called Bihar and Jharkhand where judges use to draw illusive bail less jurisdiction in private complaint cases" the Supreme Court observed.

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## NEWS

### **Post-Award Interim Relief: Supreme Court Affirms Rights of Unsuccessful Parties in Arbitration**

The Supreme Court of India, in the matter of Home Care Retail Marts Pvt. Ltd. vs. Haresh N. Sanghavi, issued a pivotal ruling on April 24, 2026, pertaining to the Arbitration and Conciliation Act, 1996. The central legal issue examined by the Court was whether a party that has ‘lost’ in arbitration proceedings, signifying that an enforceable award was not rendered in their favour, is legally entitled to pursue interim measures under Section 9 of the Act at the post-award phase. This ruling addresses a crucial divergence of views among various High Courts regarding the rights of unsuccessful parties to safeguard their interests while contesting an award.

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### **Bill on Corporate Laws (Amendment) 2026**

The proposed Corporate Laws (Amendment) Bill, 2026, which was introduced on 23 March 2026 by Finance Minister Nirmala Sitharaman in the Lok Sabha, seeks to amend the Companies Act, 2013, and the Limited Liability Partnership Act, 2008, in order to modernize the corporate regulatory framework in India. The Bill is being consultatively legislated to a Joint Parliamentary Committee (“JPC”) to continue its scrutiny.

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## **MCA Compliance Facilitation Scheme (CCFS-2026)**

The Ministry of Corporate Affairs (“MCA”) has unveiled the MCA Compliance Facilitation Scheme, 2026 (“CCFS-2026”) as a regulatory law intended to promote voluntary adherence and decrease corporate filing backlog in the Companies Act, 2013. The scheme is an indication of the continued attempt by the Government to foster the ease of doing business and provide regulatory discipline among companies and LLPs.

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## **Securities and Exchange Board of India (SEBI) signed a Memorandum of Understanding with Financial Intelligence Unit India (FIU-India)**

The memorandum of understanding (“MoU”) signed between the Financial Intelligence Unit – India and the Securities and Exchange Board of India to strengthen their cooperation in combating financial crimes, such as money laundering and securities market fraud. Such collaboration denotes the growing regulatory focus on financial transparency and cross-agency cooperation.

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## NEWS

### **RBI issues consolidated directions on Digital Payments – E-mandate framework, 2026**

The Digital Payments – E-Mandate Framework, 2026, published by the Reserve Bank of India on 21 April 2026, has consolidated all the already existing guidelines of recurring digital payments into a single overall direction. The aim of this framework is to streamline auto-debit activities, strengthen consumer and regulatory safeguards. The model focuses on automatic digital payments i.e., auto-debit ecosystem. This enhances customer security and visibility. The payment platforms should be unified in terms of regulations which will ultimately improve security and fraud control systems.

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### **Supreme Court Clarifies Primacy of Section 37 NDPS Over Speedy Trial Rights**

The matter at hand involves the State of Punjab and Sukhwinder Singh, also known as Gora, embodying a critical question of Law, i.e., Can the right to a speedy trial as stipulated in Article 21 of the Constitution take precedence over or diminish the essential dual conditions for bail outlined in Section 37(1)(b)(ii) of the Narcotic Drugs and Psychotropic Substances (NDPS) Act of 1985, particularly in instances concerning commercial amounts of illegal substances. On 10.01.2024, the respondent and a co-accused were detained at a police checkpoint in District Tarn Taran while they were travelling in a Mahindra XUV-300. A police search resulted in the seizure of 1.465 kilograms of heroin (957 grams from the respondent and 508 grams from the co-accused), which is classified as a “commercial quantity” under the NDPS Act. After his arrest, the respondent applied for regular bail.

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## NEWS

### **Supreme Court Rules that the word 'Can' in Arbitration Clause is Not Binding**

The matter at hand involves Nagreeka Indcon Products Pvt. Ltd. and Cargocare Logistics (India) Pvt. Ltd., embodying a critical question of Law, i.e., Does an arbitration clause that employs the term 'can' form a binding arbitration agreement that compels the referral of all disputes to arbitration, or does it simply suggest a potential for arbitration that requires additional consent?

The appellant, a producer of aluminium foil containers, entered into a contract with the respondent for the transportation of goods to South Carolina, USA. A disagreement emerged concerning the consignment, prompting the appellant to request the appointment of an arbitrator.

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### **Supreme Court Quashes Bigamy & 498A Against In-Laws For Mere Knowledge Sivaraman Nair and Others Vs State of Kerala and Another**

The case involves Sivaraman Nair and Others versus the State of Kerala and Another, embodying a critical question of Law, i.e., whether the mere awareness of a husband's second marriage by his relatives, in the absence of proof of an overt act, facilitation, or shared intention, is adequate to support criminal charges for bigamy and cruelty under Sections 494 and 498A in conjunction with Section 34 of the Indian Penal Code (IPC). The appellants, which include the father-in-law of the second respondent, aimed to annul the criminal proceedings stemming from an FIR filed at the Museum Police Station in Thiruvananthapuram.

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## BLOGS

### Recent Development in Respect to Respect to Labour Laws

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Recent Development in  
Respect to Respect to  
Labour Laws



Implemented on 21st November 2025, the Labour Codes of 2020 represent a landmark reform in India's employment law framework, consolidating 29 separate legislations into four comprehensive codes with the aim of streamlining compliance, enhancing worker protection, and modernizing industrial -

relations. The Code on Wages establishes a uniform definition of wages and ensures timely payment and a statutory floor wage across sectors.

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### The Corporate Laws (Amendment) Bill, 2026

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The Corporate Laws  
(Amendment) Bill, 2026



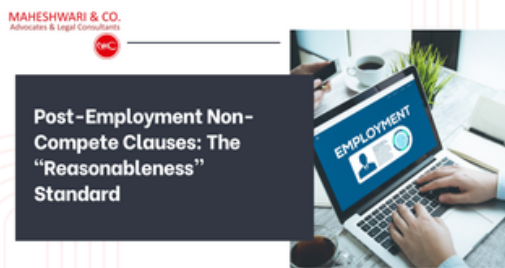
The introduction of the Corporate Laws (Amendment) Bill, 2026[1], in the Lok Sabha on March 23, 2026, is a significant development in India's corporate regulatory landscape. This landmark legislation aims to transform the country's business environment by enhancing ease of doing business, simplifying compliance require-

-ments, and strengthening the regulatory framework governing companies and limited liability partnerships ("LLPs").

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## BLOGS

### Post-Employment Non-Compete Clauses: The “Reasonableness” Standard



In the competitive economy, businesses generally go to great lengths to protect their intellectual property, clients and specialised internal processes. ‘Non-compete clause’ is the most common tool for this purpose. It is a contractual agreement that prohibits an employee from working for a competitor after leaving their current job. However, in India,

these clauses face a unique obstacle, i.e., Section 27 of the Indian Contract Act, 1872. The Act expressly states that any agreement in restraint of a lawful profession, trade or business is “to that extent void”.

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### The Evolving Dispute Resolution Landscape in 2025: Why ADR, Mediation, and Arbitration Are Outpacing Traditional Litigation



In today’s fast-moving world, disputes arise – whether in business contracts, family matters, or even ordinary tussles. Yet, the course of court litigation is becoming increasingly an obstruction due to massive backlogs and endless delays. In India alone,

civil litigation is overwhelmed; the Supreme Court has reported that there are 82,336 pending cases up to August 2024 (Monthly Pending cases statement, Supreme Court of India).

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### The Union Cabinet's Amendments to India's FDI Policy: A Strategic Recalibration

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The Union Cabinet's  
Amendments to India's FDI  
Policy: A Strategic  
Recalibration



Under the new framework, the beneficial ownership test will be applied at the level of the investor entity. Non-controlling beneficial ownership of up to ten percent from land bordering country investors will now be permitted under the automatic route, subject to sectoral caps and entry conditions.

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### Arbitral Awards Are Not Void Merely Due to Expiry of Mandate: A Contemporary Analysis of Section 29A of the Arbitration and Conciliation Act, 1996

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Arbitral Awards Are Not Void Merely Due  
to Expiry of Mandate: A Contemporary  
Analysis of Section 29A of the  
Arbitration and Conciliation Act, 1996



Arbitration has emerged as one of the most preferred modes of dispute resolution in commercial transactions due to its efficiency, flexibility, and minimal court intervention. In India, the framework governing arbitration is provided under the Arbitration and Conciliation Act, 1996 (hereinafter "the Act").

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### Regulatory Reckoning: The Return of Aggressive SEC and FTC Enforcement in 2025

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Regulatory Reckoning: The Return of Aggressive SEC and FTC Enforcement in 2025



In 2025, the regulatory landscape of United States shifted as the Securities and Exchange Commission (SEC) and the Federal Trade Commission (FTC) changed how they handle enforcement. While many expected de-regulation after executive orders aimed at cutting administrative burdens, corporate departments faced a more complicated reality.

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### Emergency Relief in Indian Disputes: The Operation of Injunctions and Asset Freezes in Commercial Courts

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Emergency Relief in Indian Disputes: The Operation of Injunctions and Asset Freezes in Commercial Courts



Commercial disputes often involve urgent situations where waiting for a final judgment could lead to serious financial or commercial consequences. In many cases, a party may attempt to breach contractual obligations, misuse intellectual property, or transfer assets in order to avoid potential liability. In such circumstances, courts step in with emergency or interim relief to protect the interests of the parties until the dispute is finally resolved.

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