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JUNE 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 RECOGNITIONS

MAHESHWARI & Co. Recognised as “Law Firm of the Year (Above 10 Years)” at Gavel Glory Awards 2026



MAHESHWARI & Co., Advocates & Legal Consultants has been recognised as the “Law Firm of the Year (Above 10 Years)” at the prestigious Gavel Glory Awards, held during the Law Conclave organised by Parul University, Vadodara, in association with Gavel Glory. This recognition reflects the firm’s continued commitment to legal excellence, integrity, and client service, as well as the trust placed in us by our clients, colleagues, and stakeholders over the years.

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MAHESHWARI & CO. Recognised as "Best Law Firm of the Year" for Sports & Gaming by India Business Law Journal

MAHESHWARI & CO. is honoured to be recognized as the “Best Law Firm of the Year” for Sports & Gaming by India Business Law Journal. We strive each day to uphold this honour bestowed upon us and continue to deliver advisory in a rapidly evolving sports and gaming regulatory landscape. We extend our sincere gratitude to IBLJ for this recognition, and to our clients, colleagues, and well-wishers for their continued trust and support.

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FIRM RECOGNITIONS

MAHESHWARI & CO. Recognised at the Mondaq Spring Thought Leadership Awards



We are pleased to share that CS Sheetal Patodiya, Senior Associate at MAHESHWARI & CO., has been recognised as the India Winner in Environmental Law at the Mondaq Spring Thought Leadership Awards.

A recognition reflecting her subject-matter expertise, strong legal insight, and contribution to meaningful thought leadership in environmental law.

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Maheshwari & Co. Advises on Strategic Share Acquisition and Regulatory Compliance for Industrial Automation and Biofuel Testing Company

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Maheshwari & Co. Advises Aviation
Sector Client on India Market Entry
and Cross-Border Transaction

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We are delighted to share that MAHESHWARI & CO. is advising a leading aviation sector company engaged in the distribution, maintenance, repair and overhaul (MRO) of aviation engines, aircraft components, spare parts, and related aviation equipment on its strategic expansion into India.

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MAHESHWARI & CO., Advocates & Legal Consultants secures favourable order in Execution Proceedings before the District Judge, South-East District, Saket Courts, New Delhi

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MAHESHWARI & CO., Advocates & Legal
Consultants successfully secured an expedited
hearing in execution proceedings before the
District Judge, South-East District, Saket Courts,
New Delhi, in Anjali Agarwal v. Magic Info
Solution Pvt. Ltd.

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MAHESHWARI & CO., Advocates & Legal Consultants successfully secured an expedited hearing in the matter of Anjali Agarwal v. Magic Info Solution Pvt. Ltd. before the District Judge, South-East District, Saket Courts, New Delhi. By promptly moving an Application for Early Hearing, our litigation team ensured that the execution proceedings were advanced,

reaffirming the settled principle that decree holders should not be deprived of the fruits of a decree due to procedural delays. This outcome reflects our commitment to strategic litigation, procedural excellence, and delivering timely and effective remedies for our clients.

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FIRM BULLETIN

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



The session was led by Mr. Akhand Chauhan, Partner, who shared practical insights on the fundamentals of litigation drafting, including the structure, content, and strategic considerations involved in preparing complaints, written statements, and various court applications.

The discussion went beyond theory, with Mr. Chauhan addressing real-world drafting challenges faced by interns in their day-to-day litigation work. His guidance on court filings, drafting techniques, and common practical issues provided valuable learning and enhanced the interns' confidence in legal writing and litigation practice.

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Intern Development Session on the Semiconductor Integrated Circuits Layout-Design (SICLD) Act, 2000



The session was led by Mr. Ketan Joshi, Senior Associate Partner. The session explored the legal framework governing semiconductor layout-designs, the growing importance of semiconductors in the digital economy, and the evolving global regulatory landscape.

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FIRM BULLETIN

Maheshwari & Co. Engages with the Polish Investment and Trade Agency



We are pleased to share that Ms. Jyotsna Chaturvedi, Head – Corporate Practice, and Mr. Ketan Joshi, Associate Partner, had an engaging meeting with Ms. Małgorzata Tańska, Key Expert, Export Support Department, Polish Investment and Trade Agency. The discussion focused on strengthening Indo-Polish business relations, exploring cross-border investment and trade opportunities, and supporting businesses seeking to expand and operate across both jurisdictions.

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Legal 500 Publication: Article on “Central Rules under the Labour Codes: Operationalizing India’s Labour Law Reform”, authored by Mr. Ketan Joshi, Associate Partner and Navya Saxena, Associate



The article examines the Central Rules notified under the four Labour Codes on 8 May 2026 and their role in implementing India's landmark labour law reforms. It highlights the consolidation of 29 labour laws into a simplified framework aimed at improving compliance, enhancing workplace governance, and supporting ease of doing business.

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NEWS

Supreme Court Lifts Corporate Veil in Real Estate Insolvency, Grants Relief to Over 4,000 Homebuyers

The Indian real estate sector has long grappled with a structural problem: developers collect money from homebuyers under agreements executed in their own name, while the land on which the project sits is formally held by a separate subsidiary or special purpose vehicle. When the developer goes insolvent, this arrangement creates a deadlock — the entity that owes money to buyers owns no land, and the land-owning entity owes nothing to buyers. The Supreme Court confronted this problem squarely in *Alpha Corp Development Private Limited v. Greater Noida Industrial Development Authority*, and delivered a ruling that breaks that deadlock decisively in favour of homebuyers.

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The Insolvency and Bankruptcy Code (Amendment) Act, 2026 – India's Most Far-Reaching Insolvency Reform Since 2016

A decade after the Insolvency and Bankruptcy Code came into force with the ambition of resolving corporate distress within 180 days, the average CIRP had stretched to 744 days. Promoters had learned to exploit procedural gaps to delay creditor recoveries. Judicial interpretation had introduced discretionary elements into what was designed to be a mandatory admission process. The waterfall of creditor priorities had been disrupted by conflicting judgments on government dues. Against this backdrop, Parliament enacted the Insolvency and Bankruptcy Code (Amendment) Act, 2026, the most comprehensive structural overhaul of the Code since its original enactment.

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NEWS

NCLT Ahmedabad Admits CIRP Against JSW Subsidiary, Holds Guarantor Liability Co-Extensive with Borrower

The question of whether a financial creditor may simultaneously initiate Corporate Insolvency Resolution Proceedings against both a principal borrower and its corporate guarantor for the same underlying default has been one of the more contentious recurring issues in Indian insolvency practice. NCLT benches across the country delivered conflicting answers for years, creating uncertainty for lenders and corporate groups alike. The NCLT Ahmedabad's recent admission of a CIRP against a JSW Group subsidiary, holding that guarantor liability is co-extensive with that of the principal borrower, brings fresh institutional weight to the now-settled position under Indian insolvency law.

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MCA made new amendments in the Companies (Registered Valuers and Valuation) Rules 2016

On 1 June 2026, Ministry of Corporate Affairs (MCA) announced Companies (Registered Valuers and Valuation) Amendment Rules, 2026 through Notification No. G.S.R. 432(E). The amendments primarily revise the eligibility criteria for entities seeking recognition as Registered Valuer Organizations (RVOs). The main focus of the amendment is to enhance the institutional level of the valuation profession in India by raising the financial and other operation standards of RVOs. The main change modifies Rule 12(1)(i) of the Companies (Registered Valuers and Valuation) Rules, 2017 by fixing a minimum paid-up share capital of Rs. 25 lakhs for entities intending to be recognized as Registered Valuer Organizations (RVOs).

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NEWS

The Supreme Court Summarises Principles Of Constructive Res Judicata Barring Grounds Omitted Due To Negligence

The Hon'ble Supreme Court of India in the recent case *Makardhwaj Ram v. Jagdish Rai (Dead) Th. Lrs. & Anr.* has summarised the governing principles of constructive res judicata. The principal issue before the Court was whether a suit seeking declaration of title and possession was barred by constructive res judicata on the ground that the plaintiff had failed to assert the same claim in earlier proceedings concerning specific sale transactions. The Court held that the claim was closely connected neither to the issues raised nor to the relief sought in the earlier proceedings. As a result, the doctrine of constructive res judicata could not be invoked to bar the suit. The Court also cautioned that applying the doctrine too rigidly in the present case would lead to an unfair and unjust result.

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The Supreme Court Evaluative Principle For Psychological Evaluation Of Children In Custody

The Hon'ble Supreme Court in the judgment of *Sheetal Vasant v. Chirag Arora*, delivered by a bench comprising Justice Sanjay Karol and Justice N. Kotiswar Singh, has laid down a guiding principle for the courts dealing with requests for psychiatric or psychological evaluations of children in custody, visitation and parental access disputes. The present case arose from a dispute involving the custody of a child, also an alleged victim of sexual abuse. In the process of deciding the matter, the court provided clarifications with respect to the mechanical and rigid usage of the rules and held that every case should have its own unique approach for the application of rules, otherwise it will lead to defeating the purpose of the same. The court took note that psychological evaluations should not become a routine feature of custody battles.

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NEWS

Supreme Court identifies the right to walk on a demarcated footpath as a fundamental right under Article 19 (1) (d)

The Hon'ble Supreme Court of India in the case of Maniyar Iliyaz Shaik Riyaz v. P. Ayyappan, held that the right to walk on a demarcated footpath is a fundamental right under Article 19(1)(d) of the Constitution that includes the right to access safe and well-demarcated footpaths. The Apex court has placed the right to walk on a footpath on a higher pedestal than the right to movement by motorised vehicle. The primary legal issue before the Court was whether the constitutional guarantee of freedom of movement encompasses a corresponding right to access safe, demarcated, and well-maintained footpaths, and whether such rights should receive precedence over motorised vehicular movement.

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RBI Expands Money Markets & Redefines NBFC Boundaries

The Reserve Bank of India (RBI) recently announced two important regulatory measures, both of which have a significant impact on the financial markets in India – the first one is the expansion of access to term money market and the second one is the reclassification and re-registration of Non-Banking Financial Companies (NBFCs). All the reforms together indicate the RBI's resolve to improve liquidity conditions in the market, improve the transmission of monetary policy and a more nuanced and risk-sensitive approach to NBFC regulation. The RBI in a draft framework issued on 25.06.2026 suggested that NBFCs (excluding base-layer NBFCs), Housing Finance Companies (HFCs), All India Financial Institutions (AIFIs) and companies be given access to the term money market, which is currently available only to banks and standalone primary dealers.

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NEWS

Supreme Court Clarifies Commencement of Limitation Under Section 34(3) of the Arbitration and Conciliation Act, 1996, When Section 33 Applications Are Pending

The case is between the National Highway Authority of India & T. Younis & Anr., embodying a critical question of Law, i.e., Whether, under Section 34(3) of the Arbitration and Conciliation Act, 1996, the limitation period for filing an application to set aside an Arbitral Award commences from the date of the original Award or from the date of disposal of an application under Section 33 of the Act, even where such application is ultimately dismissed as not maintainable? The facts of the case were that land belonging to Respondent No. 1 in Bellary District was acquired by the Central Government pursuant to a preliminary notification dated 15.12.2009 under the National Highways Act, 1956.

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Supreme Court Clarifies Liability of Authorised Signatory under Section 138 of the Negotiable Instruments Act

The case is between K Ranganayakulu & State of Telangana & Ors., embodying a critical question of Law, i.e., Whether an authorised signatory of a society/NGO, who signs a cheque on behalf of the organisation as its Treasurer under a contractual arrangement, can be held liable as the 'drawer' of the cheque under Section 138 of the Negotiable Instruments Act, 1881 (NI Act), and whether strict interpretation of penal statutes would preclude the imposition of vicarious liability on such a signatory? The facts of the case were that the appellant, K Ranganayakulu, was the Treasurer of TIMES NGO, which had entered into an MOU with APCPDCL (now Telangana CPDCL) for the collection of electricity bills of domestic consumers.

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NEWS

Supreme Court Clarifies that Delay in Re-filing Defective Appeals under Section 62 of the IBC cannot be condoned beyond the statutory timeline

In the Case, the Supreme Court addressed a significant legal issue relating to the statute of limitations under Section 62 of the Insolvency and Bankruptcy Code, 2016 (IBC). The Primary issue on the Court's schedule was whether a delay in re-filing an appeal under Section 62 after fixing defects might be excused beyond the time limit allowed by the Supreme Court Rules, 2013. As the Corporate debtor's liquidator, the appellant challenged the National Company Law Appellate Tribunal's (NCLAT) Verdict. The appeal was filed within the additional fifteen-day grace period granted by Section 62(2) of the IBC, despite the initial seven-day delay. However, the Registry found flaws in the appeal.

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BLOGS

Airport Privatisation, PPP Frameworks, And The Legal Rights Of Airlines And Passenger At Private Airports

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Airport Privatisation, PPP Frameworks, And The Legal Rights Of Airlines And Passenger At Private Airports



Airports in India were, for much of the country's post-independence history, owned and operated almost exclusively by the State. Nearly all the civil airports of importance in the country were owned by and operated by the Airports Authority of India ("AAI"), which was established in 1995

by a merger between the erstwhile International Airports Authority of India and the National Airports Authority. This position began to change in the early 2000s, when the government felt that the magnitude of modernisation required for Indian aviation could only be achieved with public funding alone.

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WIPO Arbitration For Intellectual Property Disputes Involving Indian Companies: When Indian Courts Are Not The Best Forum

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WIPO Arbitration For Intellectual Property Disputes Involving Indian Companies: When Indian Courts Are Not The Best Forum



In any corporation, nowadays, Intellectual Property (IP) assets such as patents, trademarks, copyrights technical know-how and/or licenses represents a significant portion of a company's actual value. As businesses today, have substantially increased their indulgences in cross border

India has made significant efforts to improve its institutions for handling of such cross-border IP disputes. One of the major step towards this directions was making the former Intellectual Property Appellate Board (IPAB) in 2021 obsolete and establishing a dedicated Intellectual Property Divisions (IPDs) in its several High Courts.

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UDAN Scheme: Legal Structure, Viability Gap Funding, And What Operators Need To Know

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UDAN Scheme: Legal
Structure, Viability Gap
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Democratisation of air travel has been a policy priority for India to promote balanced economic development and to improve regional air connectivity. UDAN scheme is one such example that represents this significant initiative in furtherance of such an objective.

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The Double Edged Sword Of Legal Tech In M&A

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The Double Edged Sword Of
Legal Tech In M&A



Merger and Acquisitions are in inherently complex transaction, often involving investments running into millions of dollars. To ensure complete details of the transaction are taken care of and no critical detail is overlooked, legal professionals involving lawyers and paralegals are increasingly turning to AI as a tool of precision on efficiency.

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The PROG Rules, 2026: Ushering in a New Era for India's Online Gaming Industry

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The PROG Rules, 2026:
Ushering in a New Era for
India's Online Gaming
Industry



The Indian online gaming industry has grown at a pace that has always surpassed the legal framework meant to regulate it. For years, the void was filled with a complex web of state level regulations, court decisions on the “skill vs chance” argument, and informal industry self-regulation.

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Aircraft Leasing In Gift City: India's Bid To Become The Next Global Aviation Finance Hub

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Aircraft Leasing In Gift City:
India's Bid To Become The
Next Global Aviation Finance
Hub



Aircraft leasing has emerged as the dominant mode of fleet acquisition in the global aviation industry, enabling airlines to access aircraft without committing significant capital to outright ownership. While India has witnessed sustained growth in passenger traffic and fleet expansion over the past decade, the legal ownership and financing structures underpinning a substantial portion of aircraft operated by Indian carriers have historically been established outside India, most notably in jurisdictions such as Ireland and Singapore.

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CSR Through the Social Stock Exchange: A Critical Analysis of the 2026 Amendment Rules

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CSR Through the Social Stock Exchange: A Critical Analysis of the 2026 Amendment Rules



India is perhaps one of the first countries in the world to make a robust and mandatory Corporate Social Responsibility (“CSR”) initiative which requires the corporations to contribute a portion of their earnings for social welfare and development.

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Dangerous Goods By Air: Understanding The Draft Aircraft (Carriage Of Dangerous Goods) Rules, 2026

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Dangerous Goods By Air: Understanding The Draft Aircraft (Carriage Of Dangerous Goods) Rules, 2026



The Ministry of Civil Aviation on 17th February 2026 notified the Aircraft (Carriage of Dangerous Goods) Rules, 2026 (the “Rules”), replacing the earlier Aircraft (Carriage of Dangerous Goods) Rules, 2003. The Rules have been framed under the Bharatiya Vayuyan Adhiniyam, 2024 and establish a comprehensive regulatory framework governing the transportation of dangerous goods by air to, from, within and over India.

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Retrospective Application Of Protection Orders In DV Act

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Retrospective Application Of Protection Orders In DV Act



It is well known that legislation which changes substantive rights is to be prospective in application so as not to punish acts which were lawful when performed. But legislation that seeks to promote social welfare and redress systemic imbalances often challenges this tenet.

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India's Open Skies Policy And Bilateral Service Agreement: Legal Framework, Current Status And Road To Liberalisation

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India's Open Skies Policy And Bilateral Service Agreement: Legal Framework, Current Status And Road To Liberalisation



International aviation services operate within a complex, multidimensional structure which results from the intersection of treaty obligations, bilateral agreements, and, most importantly, domestic regulations. Each of these is operating in sync or in contrast with the others in determining conditions under which airlines may access foreign markets and exercise traffic rights, resulting in constant tension.

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The Draft Civil Drone (Promotion Regulation) Bill, 2025-What It means For Operators And Businesses In India

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The Draft Civil Drone
(Promotion Regulation) Bill,
2025 - What It means For
Operators And Businesses In
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On 16 September 2025, the Ministry of Civil Aviation (MoCA) released the draft Civil Drone (Promotion and Regulation) Bill, 2025 (hereafter the “Bill”) which is the most extensive legislative revision in the governance of the unmanned aircraft systems in India to date.

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Protection of GIG Workers In The Contemporary Economy

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Protection of GIG Workers
In The Contemporary
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The consolidation of India’s labour laws into four Labour Codes i.e, the Code on Wages, 2019; Code on Social Security, 2020; Occupational Safety, Health and Working Conditions Code, 2020; and Industrial Relations Code, 2020[1] constitutes the most comprehensive reform of labour legislation in Independent India. This legislative consolidation is not mere exercise in rationalization.

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The Bharatiya Vayuyan Adhiniyam, 2024: A New Legal Framework for Indian Aviation

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The Bharatiya Vayuyan
Adhiniyam, 2024: A New
Legal Framework for Indian
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A landmark legislation, “Bharatiya Vayuyan Adhiniyam,” replaced the colonial era law, the Aircraft Act, 1934. It marks a significant milestone in the evolution of India’s contemporary aviation regulatory framework as it constitutes a legislative reform towards modernization and demonstrates the necessity for maintaining a balance between progress as well as protection in the aviation sector.

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ATF Taxation in India: Anatomy of a Crisis and the Government’s Multi-Layered Response

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ATF Taxation in India:
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India’s civil aviation sector has, over the course of the past several months, found itself at the confluence of a geopolitical shock, a structural tax anomaly, and the most severe operational cost crisis its airlines have faced in recent memory. The trigger was the escalation of hostilities in West Asia, a conflict that disrupted global crude oil supply chains, spiked international jet fuel prices, and imposed airspace restrictions that forced Indian carriers onto longer, more fuel-intensive flight routes.

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