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SEPTEMBER 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.



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FIRM BULLETIN

Mr. Ketan Joshi, Associate Partner at MAHESHWARI & CO., Invited as Judge at the 1st National Trial Advocacy Competition (NTAC 2026), IILM University, Gurugram



We are delighted to share that Mr. Ketan Joshi, Associate Partner at MAHESHWARI & CO., was invited to serve as a Judge at the 1st National Trial Advocacy Competition (NTAC 2026), organised by the Trial Advocacy Committee, IILM University, Gurugram.

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Mr. Akhand Chauhan, Partner, Invited as Judge for the Semi-Final Round of the National Moot Court Competition at Samvidhaan Pe Charcha 2026, Parul University, Vadodra



The initiative brings together aspiring law students for meaningful engagement with the Constitution of India, encouraging rigorous legal research, constitutional discourse, advocacy, and critical analysis.

Mr. Chauhan contributed as a Judge during the Semi-Final Round, providing an opportunity to engage with and encourage the next generation of legal professionals.

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FIRM BULLETIN

India Entry Advisory for a US Luxury Collectible Design Company



India Entry Advisory for a US Luxury
Collectible Design Company

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MAHESHWARI & CO. is pleased to have advised a leading US-based luxury lifestyle and collectible design company in connection with its strategic expansion into India. The engagement involved comprehensive legal and regulatory support for the client's India entry strategy, including incorporation of its Indian subsidiary, transaction documentation, corporate governance and operational matters.

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Legal 500 Publication: “India’s Aircraft Finance Framework Takes Off: What the 2026 Aircraft Objects Rules Mean for Airlines, Lessors and Financiers” authored by Ms. Shyamli Shukla, Senior Associate and Tanisha Jain, Intern



The article examines how the Protection of Interests in Aircraft Objects Act, 2025 and the 2026 Rules are reshaping India's aircraft finance landscape, with important implications for airlines, lessors and financiers. It also explores how the new framework may strengthen legal certainty around aircraft financing, enforcement and repossession in India.

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NEWS

SEBI Extends Angel Fund Compliance Deadline to March 31, 2027

The Securities and Exchange Board of India (SEBI) has extended the timeline for existing Angel Funds to comply with the Accredited Investor mandate by nearly seven months, providing them additional time to transition to the revised regulatory framework.

Under the earlier framework, Angel Funds registered with SEBI on or before September 10, 2025 were required to implement the Accredited Investor mandate by September 8, 2026. SEBI has now extended this deadline to March 31, 2027, following representations from the Alternative Investment Fund (AIF) industry seeking additional time for compliance.

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RBI Issues Basel III Market Risk Capital Directions for Commercial Banks

The Reserve Bank of India (RBI) has issued the Commercial Banks – Minimum Capital Requirements for Market Risk Directions, 2026, effective from 1 April 2027, to align India's market risk framework with revised Basel III standards. The Directions apply to all commercial banks, including small finance banks, payment banks, local area banks, and SBI. Banks will be required to maintain adequate capital against risks arising from interest rate, foreign exchange, equity, commodity price movements, and trading book exposures.

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NEWS

EPFO Wage Ceiling Hike: Union Cabinet Enhances Mandatory Coverage Limit

The Union Cabinet has enhanced the wage ceiling for mandatory coverage under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, from ₹15,000 to ₹25,000 per month, with effect from 17 September 2026. The revision expands the scope of mandatory EPF coverage by bringing employees drawing basic wages up to ₹25,000 per month within the prescribed wage ceiling, subject to the applicable statutory conditions. The increase is expected to extend provident fund and allied social security coverage to a larger section of employees and correspondingly widen the compliance obligations of covered establishments.

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RBI KYC Amendment Directions, 2026: Overseas Certified-Copy Facility Extended to FPIs

The Reserve Bank of India (RBI) has issued six parallel amendment directions, 2026, amending the Know Your Customer (KYC) framework applicable to commercial banks, small finance banks, local area banks, regional rural banks, urban co-operative banks and rural co-operative banks. Effective from 18 September 2026, the amendments extend the existing alternative certified-copy mechanism, previously available to Non-Resident Indians (NRIs) and Persons of Indian Origin (PIOs), to Foreign Portfolio Investors (FPIs).

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NEWS

Supreme Court Directs Nationwide Implementation Of ICU Guidelines, sets 9-Month Infrastructure Deadline

Centre and States instructed to guarantee timely adherence to infrastructure, staffing, and operational needs. The Supreme Court has ordered the Union Government and State Governments to implement the established guidelines for Intensive Care Units (ICUs) across the country, specifying deadlines for meeting infrastructure, staffing, and other operational needs.

The directions seek to move the regulatory framework governing critical-care facilities from the stage of prescribed standards to effective and time-bound implementation across the country.

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Parent Facing POCSO Prosecution Cannot Be Granted Custody: Supreme Court

The Hon'ble Supreme Court of India on September 23, 2026, delivered a significant judgment in the case of D versus S (Identities withheld to protect the two minor children). The case was an appeal against the judgement of the Delhi High Court which affirming the Family Court's Order had awarded the custody of both children to the father while treating the mother's employment-driven relocations as being part of a "nomadic" lifestyle. The Supreme Court had to determine whether a parent facing prosecution under the Protection of Children from Sexual Offences Act, 2012 (POCSO Act) can be given custody of his children or the mother could relocate them abroad, keeping in mind the best interests of the children as a paramount consideration.

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NEWS

Arbitral Tribunal Cannot Award Pre-Reference Interest If Contractual Clause Bars It: Supreme Court

The Honorable Supreme Court of India on September 22, 2026, delivered a significant judgment in the case of North Eastern Electric Power Corporation Limited (NEEPCO) Vs Astra Construction Private Limited. The case involved an appeal against the judgement of the Meghalaya High Court wherein the Court restored an Arbitral Tribunal's award of pre-reference interest on delayed payments despite of a bar contained in the contractual clause. The question to be determined before the Supreme Court was whether an arbitral tribunal under can award a pre-reference interest when a contractual clause expressly bars claims for interest that arise from delayed periodical or final payments.

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Admissibility of a Document cannot be the ground to reject Plaint at Threshold: Supreme Court

On September 9, 2026, the Hon'ble Supreme Court of India issued an important ruling in the matter of Sheo Kumar Singh and Others versus M/s Sharda Educational Society and Others (2026 INSC 1011). The matter was an appeal concerning an order from the Patna High Court, which deemed an unregistered supplementary lease deed inadmissible while evaluating the dismissal of the plaint. The Supreme Court needed to decide if the acceptability of a document referenced in the plaint can serve as a basis for dismissing the plaint under Order VII Rule 11(a) and (d) of the Code of Civil Procedure, 1908.

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NEWS

Composite Appeal Against Common Judgment in Suits by the Same Plaintiff is Maintainable: Supreme Court

On August 12, 2026, the esteemed Supreme Court of India delivered a significant judgment in the matter of Bassanna (Deceased) by LRs. and Others versus Bhimanna and Others. The case concerned an appeal contesting a 2022 ruling by the Karnataka High Court that nullified a decision made by a first appellate court, which had approved a composite appeal lodged by the plaintiff against a joint judgment rendered in two civil cases. The Supreme Court needed to decide if a single composite appeal contesting a shared judgement issued in two cases filed by the same plaintiff is permissible under Section 96 of the Code of Civil Procedure, 1908.

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Deposit In Court Not Synonymous With Payment; Award-Debtor Liable For Interest If Deposit Is Conditional: Supreme Court

The case involving National Seeds Corporation Ltd. and National Agro Seed Corporation (India), addresses an important legal issue: firstly, whether the deposit of an arbitral award amount in court by an award-debtor constitutes automatic payment or satisfaction of the award and hence halting the accrual of interest and secondly, if the award-debtor continues to remain liable to pay interest when the deposit is conditional and the award-holder cannot withdraw it freely and unconditionally.

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Developer Insolvency: What it Means for Homebuyers, their Flats and their Money

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Developer Insolvency: What it Means
for Homebuyers, their Flats and their
Money



Investing the hard-earned money in purchasing an apartment is not only about creating a financial asset, rather, at the back of it, the decision is the product of years of savings, EMIs, and long-term planning. And when the homebuyers come across the news about the builder himself filing for insolvency or getting dragged before the National Company Law Tribunal (NCLT), the homebuyers face genuine concern regarding: What happens to the flat they booked? Will they get possession, or will they get their money back and how much of it?

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RBI's Continuing FEMA Rationalization: What Businesses Should Know About the Withdrawal of Legacy Circulars

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RBI's Continuing FEMA
Rationalization: What Businesses
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India's foreign exchange regulatory framework has evolved considerably over the past two decades, keeping pace with the increasing volume and complexity of cross-border transactions. As the regulatory framework has developed, several older circulars have become redundant, been superseded by subsequent regulations, or ceased to have practical relevance.

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Centre Notifies INR 25,000 Wage Ceiling under the Code on Social Security, 2020

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Centre Notifies INR 25,000 Wage
Ceiling under the Code on Social
Security, 2020



On 17 September 2026, the Ministry of Labour and Employment notified a revised wage ceiling of INR 25,000 per month for the purposes of Chapter III of the Code on Social Security, 2020. The notification (S.O. 5109(E)) was issued under clause (89) of Section 2 of the Code, and it supersedes the Ministry's earlier notification S.O. 2702(E) dated 29 May 2026 except as regards actions already taken or omitted under that earlier notification.

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RERA vs NCLT vs NCDRC: Where a Home Buyer Shall Go to Redress His Grievance

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RERA vs NCLT vs NCDRC: Where a
Home Buyer Shall Go to Redress His
Grievance



Real estate in India constitutes a significant area of property law and encompasses transactions and legal rights relating to land and buildings, including their ownership, possession, transfer, development, lease, and use. Now the very first question which pops up in the mind of a real estate customer is that where to file their grievances.

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The Digital Personal Data Protection Consent Manager Framework: What Data Fiduciaries Must Do Before the November 2026 Deadline

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The Digital Personal Data Protection Consent Manager Framework: What Data Fiduciaries Must Do Before the November 2026 Deadline



The Digital Personal Data Protection Act, 2023 (DPDPA), together with the Digital Personal Data Protection Rules, 2025 (DPDP Rules), establishes India's first comprehensive statutory framework governing the collection, processing, storage, and transfer of digital personal data (Ministry of Electronics & Information Technology, 2025). The framework is implemented in three phases: the Consent Manager Framework under Rule 4 becomes operational on 13 November 2026, with full substantive compliance across remaining obligations due by 13 May 2027.

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Green Hydrogen and Water Rights: The Hidden Regulatory Approval

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Green Hydrogen and Water Rights: The Hidden Regulatory Approval



Every green hydrogen project in India includes budgets for land, renewable power and electrolyser. Yet very few account for cost of water. Water is the one of the critical inputs that is not owned by the developer. Its access depends upon permission from a State government, amid competing claims from farmers and cities. This article explores the regulatory framework that governs water approvals, and its growing importance among lenders and European offtakers, and how the resulting risks can be managed contractually.

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Private Placement Under The Companies Act, 2013: What Companies And Investors Need to Know

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Private Placement Under The
Companies Act, 2013: What
Companies And Investors Need
to Know



For many companies, particularly closely held and unlisted companies, private placement is a practical way of raising funds without going through the extensive process involved in a public issue. It allows a company to approach a limited set of identified investors and raise capital on mutually agreed terms. The principal provision governing private placement is Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

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AI And Legal Hallucinations

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AI And Legal Hallucinations



Artificial Intelligence (AI) has made things easier, faster and more efficient. A major concern regarding AI is its reliability and credibility. Artificial intelligence can also produce information that appears to be true and credible but is in fact false or nonexistent. With the increasing use of AI in legal research and decision-making, there is a growing risk of AI generating fabricated case law, incorrect citations, or non-existent judicial precedents.

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The BIS (Conformity Assessment) Amendment Regulations 2026: What Changed, Who It Hits and What to Do About It

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The BIS (Conformity Assessment)
Amendment Regulations 2026:
What Changed, Who It Hits and
What to Do About It



On 25 February 2026 the Bureau of Indian Standards quietly rewrote the rulebook that governs how manufacturers and importers get and keep the right to use the ISI mark. The Bureau of Indian Standards (Conformity Assessment) Amendment Regulations, 2026 amend the parent Bureau of Indian Standards (Conformity Assessment) Regulations, 2018 which has since June, 2018 governed the grant continuation suspension and cancellation of licences to use the Standard Mark and of certificates of conformity.

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What Foreign Investors Need to Diligence Before Entering India's Green Hydrogen Market

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What Foreign Investors Need to
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India is entering the next big energy renaissance with the National Green Hydrogen Mission ("NGHM"). The mission has transformed the country's hydrogen ambitions from policy intent to transactional reality. For the entrepreneurs, it is not just an environmental solution, it is one of the most powerful future business avenues of the decade.

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ED Summons under Section 50 of the PMLA: Understanding Your Rights and Responsibilities

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ED Summons under Section 50 of
the PMLA: Understanding Your
Rights and Responsibilities



A summons issued by the Enforcement Directorate (ED) under Section 50 of the Prevention of Money Laundering Act, 2002 (PMLA) can have significant legal implications. Understanding the scope of the summons, the consequences of non-compliance and the procedural safeguards available is therefore crucial. We examine the legal framework surrounding Section 50 summons, the distinction between an ECIR and an FIR, and the evolving judicial approach to individual rights and safeguards under the PMLA.

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When Can a Company Be Held Criminally Liable? The Supreme Court Examines the Question of Corporate Mens Rea

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When Can a Company Be Held
Criminally Liable? The Supreme
Court Examines the Question of
Corporate Mens Rea



A company, in the eyes of law, is a separate legal person. But unlike an individual, it cannot think, speak or act on its own. Every corporate decision is ultimately taken by people—directors, officers, employees or other people acting with the authority of the company. This creates an interesting legal question when criminal proceedings are initiated against a company. If the prosecution alleges that the company had the necessary criminal intent, but the particular individual who acted on behalf of the company has not been identified or made an accused, can the proceedings against the company still continue?

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Received a DRT / Sarfaesi Notice? A Borrower's And Guarantor's Guide To Response Timelines And Defences

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Received a DRT / Sarfaesi
Notice? A Borrower's And
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The Debts Recovery Tribunal, also known as DRT, follows certain rules which relate to the time limits mentioned in the Recovery of Debts and Bankruptcy Act, 1993 (RDB Act or the Act). These limits are not merely procedural requirements and instead are factors which influence the right of the borrower or guarantor depending on the stage of recovery proceedings in question.

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Section 138 of the Negotiable Instruments Act: What the Supreme Court's New Procedural Guidelines Mean for Cheque-Bounce Cases

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Section 138 of the Negotiable
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Court's New Procedural Guidelines
Mean for Cheque-Bounce Cases



A cheque is supposed to offer something close to certainty in a commercial transaction. When a cheque is issued, the recipient ordinarily expects that it will be honoured when presented. A dishonoured cheque, therefore, is not merely a failed payment; it can have wider consequences for the credibility and discipline of commercial dealings.

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Corporate Compliance In India: Is The Law Becoming More Practical?

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Corporate Compliance In India: Is
The Law Becoming More
Practical?



Corporate compliance has become an unavoidable part of doing business in India. For, particularly smaller and growing businesses, it can sometimes feel like a never-ending list of filings, approvals and procedural requirements.

The Corporate Laws (Amendment) Bill 2026 has brought that discussion into sharper focus. Amendments relating to penalties, small companies and a number of procedural requirements.

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