

Week 11-17th September

Legal '*Kisse*' of Last Week

INSOLVENCY BANKRUPTCY CODE, 2016

Dated : 13.09.2022

- **IBBI Notifies Third Amendment to Corporate Insolvency Resolution Process Regulations:**
<https://ibbi.gov.in/uploads/legalframework/7c96f51884d5ad840f4a7af0d6bba604.pdf>
- **IBBI Notifies Second Amendment to Insolvency Professional Regulations:**
<https://ibbi.gov.in/uploads/legalframework/8a614479d5c2b8each205e226f5e841a.pdf>

Dated: 14.09.2022

- **SEBI Order no bar to Initiation of CIRP, NCLT Mumbai initiates Insolvency proceedings against Pancard Clubs**
Case Details: Mr. Nitin Suresh Satghare & Ors. V. Pancard Clubs Limited
<https://www.livelaw.in/news-updates/nclt-mumbai-securities-exchange-board-of-india-sebi-corporate-insolvency-resolution-process-cirp-pancard-clubs-ltd-209278>

Week 11-17th September

- **NCLT has discretion to not admit Financial Creditor's CIRP Application: Supreme Court allows open Court hearing for review**
Case Details: Vidarbha Industries Power Ltd. v. Axis Bank Limited
<https://www.livelaw.in/top-stories/nclt-has-discretion-to-not-admit-financial-creditors-cirp-application-supreme-court-allows-open-court-hearing-for-review-209312>
- **SEBI Order no bar to Initiation of CIRP, NCLT Mumbai initiates Insolvency proceedings against Pancard Clubs**
Case Details: Mr. Nitin Suresh Satghare & Ors. V. Pancard Clubs Limited
<https://www.livelaw.in/news-updates/nclt-mumbai-securities-exchange-board-of-india-sebi-corporate-insolvency-resolution-process-cirp-pancard-clubs-ltd-209278>

Dated: 16.09.2022

- **IBBI working to address issues concerning insolvency resolution process: Official**
<https://economictimes.indiatimes.com/news/economy/policy/ibbi-working-to-address-issues-concerning-insolvency-resolution-process-official/articleshow/94253238.cms>
- **IBBI Notifies Second Amendment to Voluntary Liquidation Regulations:**
<https://ibbi.gov.in/uploads/legalframework/812b4ba287f5ee0bc9d43bbf5bbe87fb.pdf>



Week 11-17th September

- **IBBI Notifies Second Amendment to Liquidation Regulations:**
<https://ibbi.gov.in/uploads/legalframework/f4b9ec30ad9f68f89b29639786cb62ef.pdf>
- **IBBI Notifies Fourth Amendment to Corporate Insolvency Resolution Process Regulations:**
<https://ibbi.gov.in/uploads/legalframework/f4b9ec30ad9f68f89b29639786cb62ef.pdf>

ARBITRATION AND CONCILIATION ACT

Dated: 10.09.2022

- **Commercial Courts Act does not divest powers of High Court to appoint arbitrator: Bombay High Court**

Case Details: Uttam Energy Ltd. v. Shivratna Udyog Ltd.

<https://www.barandbench.com/news/commercial-courts-act-not-divest-powers-high-court-appoint-arbitrator-bombay-high-court>

Dated: 14.09.2022

- **Court Exercising Power U/Sec 9 Arbitration Act Not Strictly Bound By CPC:**

<https://www.livelaw.in/arbitration-cases/supreme-court-section-9-arbitration-interim-relief-cpc-essar-house-private-limited-vs-arcellor-mittal-nippon-steel-india-limited-2022-livelaw-sc-765-209292>

- **Arbitrator Can Award Interest on Interest under the A&C Act: Orrisa High Court:**

<https://www.livelaw.in/news-updates/orrisa-high-court-section-317a-of-the-ac-act-arbitrator-section-3-of-the-interest-act-delayed-payment-209275>

Week 11-17th September

Dated: 15.09.2022

- **Appointment of An Arbitrator From A Narrow Panel**

<https://www.liveweb.in/columns/appointment-of-an-arbitrator-arbitration-conciliation-act-arbitration-arbitration-clause-209362>

Dated: 16.09.2022

- **Arbitration Clause, Effect Of Novation; Can't Be Decided Under Section 11 Of A&C Act: Karnataka High Court**

<https://www.liveweb.in/news-updates/karnataka-high-court-section-11-of-the-arbitration-and-conciliation-act-arbitration-agreement-arbitration-clause-209417>

Dated 17.09.2022

- **Disputes Related To Tax Concessions Are Not Arbitrable: Supreme Court**

<https://www.liveweb.in/top-stories/supreme-court-tax-concessions-arbitrable-209539>

- **Unilateral Determination Of Fees By Arbitrators Not Binding On Parties**

<https://www.liveweb.in/columns/arbitration-conciliation-act-fees-of-arbitrators-arbitration-agreement-arbitration-clause-arbitral-tribunal-209535>



Week 11-17th September

PMLA AND BENAMI TRANSACTIONS

Dated: 14.09.2022

- **Mere Exculpatory Statement To ED Not Ground To Believe That Accused Is Not Guilty Of Money Laundering: Delhi High Court**
Case Details: Bimal Kumar Jain V Directorate OF Enforcement
<https://www.livelaw.in/news-updates/mere-exculpatory-statement-to-ed-cannot-form-a-reasonable-ground-to-believe-that-accused-is-not-guilty-of-money-laundering-delhi-high-court-209274?infinitemscroll=1>