

## Legal 'Kisse' of Last Week

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### INSOLVENCY BANKRUPTCY CODE, 2016

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**DATED: 19.09.2022**

- **Corporate Debtor Willing To Pay Full Amount, Financial Creditor Opposes, NCLAT Upholds Dismissal Of Section 7 Petition**  
**Citation :** *Reliance Commercial Finance Limited vs. Darode Jog Builder Private Limited Company (Appeal (AT) (Insolvency) No. 1005 of 2022) (dated 19 September, 2022)*  
**In Detail:** <https://www.livelaw.in/news-updates/nclat-corporate-debtor-financial-creditor-section-7-of-ibc-209963>
- **Payment of TDS towards interest payable does not amount to acknowledgement of Debt: NCLAT directs IBBI to investigate into conduct of RP**  
**In Detail:** <https://www.livelaw.in/news-updates/nclat-ibbi-ibbi-resolution-professional-cirp-regulations-corporate-debtor-209647>

**DATED: 22.09.2022**

- **No Bar To Withdraw Admitted CIRP Application Before Constitution Of Committee Of Creditors : Supreme Court**  
**Citation:** *Ashok G. Rajani vs. Beacon Trusteeship Ltd. (CA 4911 OF 2021)(dated 22 September 2022)*  
**In Detail:** <https://www.livelaw.in/ibc-cases/supreme-court-ibc-withdraw-admitted-cirp-application-committee-of-creditors-ashok-g-rajani-vs-beacon-trusteeship-ltd-2022-livelaw-sc-790-210167>

**DATED: 23.09.2022**

- **Approval of a resolution plan in respect of one borrower cannot discharge the other borrower/ guarantor : Supreme Court**  
**Citation :** *Maitreya Doshi vs. Anand Rathi Global Finance Ltd. And Anr. (Civil Appeal No. 6613 of 2021) (dated 22th September, 2022)*  
**In detail:**  
[https://main.sci.gov.in/supremecourt/2021/24777/24777\\_2021\\_5\\_1505\\_38576\\_Judgement\\_22-Sep-2022.pdf](https://main.sci.gov.in/supremecourt/2021/24777/24777_2021_5_1505_38576_Judgement_22-Sep-2022.pdf)

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### ARBITRATION AND CONCILATION ACT

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**Dated 17.09.2022**

- **Delhi High Court reiterates Arbitrator can charge the Arbitration Fee only as has been agreed by the Parties**



## Legal 'Kisse' of Last Week

**Citation :** *National Highway Authority of India vs. M/S Tania Raxaul Tollways Pvt Ltd National Highway Authority of India vs M/S Tania Raxaul Tollways Pvt Ltd. OMP (T)(COMM.) 45/ 2022 09<sup>th</sup> September, 2022* (link to citation: [http://164.100.69.66/jupload/dhc/VKR/judgement/09-09-2022/VKR09092022OMPTCOMM452022\\_181519.pdf](http://164.100.69.66/jupload/dhc/VKR/judgement/09-09-2022/VKR09092022OMPTCOMM452022_181519.pdf))

**In Detail :** <https://www.latestlaws.com/adr/arbitration/a-c-act-hc-arbitrator-can-charge-the-arbitration-fee-only-as-has-been-agreed-by-the-parties-read-judgment-189590/>

- **Madras High Court reiterates once an arbitration clause is accepted, the seat specified therein would be binding on the parties**

**Citation:** *Fuso Glass India Pvt. Ltd. vs. Newtech International Projects and Ors. Arb OP (Comm. Div.) No. 350 of 2022 14<sup>th</sup> September, 2022* (link to citation: <https://www.mhc.tn.gov.in/judis/index.php/casestatus/viewpdf/685586>)

**In detail :** <https://www.latestlaws.com/arbitration/hc-reiterates-once-an-arbitration-clause-is-accepted-the-seat-specified-therein-would-be-binding-on-the-parties-read-judgment-189596>

### Dated 21.09.2022

- **In Arbitration cases writ jurisdiction can be invoked by High Courts only in rarest or rare cases : Orissa High Court**

**Citation:** *M/s. Chemflo Industries Pvt. Ltd. versus M/s. KMC Construction Ltd. and Anr. WP(C) No. 9562 of 2015 23<sup>rd</sup> August, 2022* (link to citation: [https://hcservices.ecourts.gov.in/ecourtindiaHC/cases/display\\_pdf.php?filename=oVz058q2ZLjDVEITM0Vw1Hr1cAV%2Fn3Zk0li36rN2KorqATZczjGLnsaegla4p2Dq&caseno=WP\(C\)/9562/2015&cCode=1&appFlag=](https://hcservices.ecourts.gov.in/ecourtindiaHC/cases/display_pdf.php?filename=oVz058q2ZLjDVEITM0Vw1Hr1cAV%2Fn3Zk0li36rN2KorqATZczjGLnsaegla4p2Dq&caseno=WP(C)/9562/2015&cCode=1&appFlag=))

**In detail:** <https://www.livelaw.in/news-updates/orissa-high-court-section-34-of-the-arbitration-and-conciliation-act-arbitral-award-pre-deposit-section-19-of-the-msmed-act-209872>

### Dated 22.09.2022

- **Challenge against Appointment Of Arbitrator Can Be Entertained Only After Passing Of The Award: Rajasthan High Court Reiterates**

**In detail:** <https://www.livelaw.in/news-updates/rajasthan-high-court-arbitration-and-conciliation-act-appointment-of-arbitrator-award-209941>

- **Mere Reference To Proposal Containing An Arbitration Clause, Unilaterally Signed By One Party, Would Not Amount To An Arbitration Agreement: Bombay High Court**

**In detail:** <https://www.livelaw.in/news-updates/bombay-high-court-arbitration-agreement-arbitration-clause-209962>

### Dated: 24.09.2022

- **Mandate of Arbitrator not required to be terminated as delay in initiating proceedings caused by Covid 19 Pandemic: Delhi High Court**



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**Citation :** *UOI versus The Marwah Company OMP (T) (Comm.) 21 of 2021* 20<sup>th</sup> September, 2021  
(Link of citation: <https://drive.google.com/file/d/1Vt8FJ081HBY4PBXCu4YcofZlknLXK2n0/view>)

**In detail :** <https://latestlaws.com/arbitration/hc-mandate-of-arbitrator-not-required-to-be-terminated-as-delay-in-initiating-proceedings-caused-by-covid-19-pandemic-read-order-189852>

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### SECURITIES & EXCHANGE BOARD OF INDIA

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**Dated: 19.09.2022**

- If a person enters into a transaction which is surely likely to result in loss, he cannot be accused of insider trading; motive for making gain is essential: SC

**Citation:** *SEBI Vs. Abhijit Rajan Civil Appeal No. 563 of 2020 dated 19 September, 2022 (para 28)*

**In detail:**

[https://main.sci.gov.in/supremecourt/2020/1791/1791\\_2020\\_4\\_1501\\_38300\\_Judgement\\_19-Sep-2022.pdf](https://main.sci.gov.in/supremecourt/2020/1791/1791_2020_4_1501_38300_Judgement_19-Sep-2022.pdf)

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### COMPANIES ACT, 2013

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**Dated: 23.09.2022**

- Tata Steel to merge 7 group companies in metal and mining business to simplify holding structure

**In detail:** [https://www.business-standard.com/article/companies/all-metal-companies-of-tata-group-amalgamated-into-tata-steel-122092300125\\_1.html](https://www.business-standard.com/article/companies/all-metal-companies-of-tata-group-amalgamated-into-tata-steel-122092300125_1.html)

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### MSME

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**Dated: 16.09.2022**

- **Facilitation Council Cannot Review Its Own Decisions: Supreme Court**

**Citation :** *Bajaj Auto Limited vs Ajanta Press and Mechanical Works (CA 6555/2022) 2022 LiveLaw (SC) 769*  
(link to citation : [https://www.livelaw.in/pdf\\_upload/769-bajaj-auto-ltd-v-ajanta-press-and-mechanical-works-13-sep-2022-435297.pdf](https://www.livelaw.in/pdf_upload/769-bajaj-auto-ltd-v-ajanta-press-and-mechanical-works-13-sep-2022-435297.pdf))

**In detail:** <https://www.livelaw.in/top-stories/supreme-court-facilitation-council-msmed-act-bajaj-auto-limited-vs-ajanta-press-and-mechanical-works-2022-livelaw-sc-768-209451>

