



**INDO LEGAL SERVICES**  
ADVOCATES & SOLICITORS

# LEGAL '*KISSE*' OF LAST WEEK

27th Edition



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📍 Mayur Vihar Phase 1

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## INSOLVENCY BANKRUPTCY CODE, 2016

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- ✚ **Date of filing of the Application is to be considered for ascertaining applicability of pecuniary jurisdiction of INR 1 Core not the date of registration of the application: NCLAT New Delhi.**
  - ◆ **Citation:** *Royal Manpower Services Vs. Faridabad Autocomp System Private Limited* // *Company Appeal (AT) (Ins.) No. 370 of 2023* // 06.04.2023 // NCLAT New Delhi // Para 5.
  
- ✚ **Allocation of Meagre Amount cannot be a ground to question the Resolution Plan: NCLAT New Delhi.**
  - ◆ **Citation:** *Pani Logistics Vs. Vikas G. Jain & Ors.* // *Company Appeal (AT) (Ins.) No. 205 of 2023* // 03.04.2023 // NCLAT New Delhi // Para 7 and 9.
  
- ✚ **Claim amount once admitted can be change or reduce by Resolution Professional on the basis of additional materials comes subsequently: NCLAT New Delhi.**
  - ◆ **Citation:** *Intec Capital Limited Vs. Uday Kumar Bhaskar Bhat* // *Company Appeal (AT) (Ins.) No. 361 of 2023* // 05.04.2023 // NCLAT New Delhi // Para 4.
  
- ✚ **Restoration application is not maintainable, if right to revival of the Application is forfeited by the Adjudicating Authority: NCLAT New Delhi.**
  - ◆ **Citation:** *Adhunik Niryat Ispat Limited Vs. Truvolt Engineering Company Pvt. Ltd.* // *Company Appeal (AT) (Ins.) No. 933 of 2022* // 03.04.2023 // NCLAT New Delhi // Para 13.
  
- ✚ **NBFC could not be treated as a secured Financial Creditor in absence of a charge being registered in respect to Corporate Guarantee: NCLT Ahmedabad.**
  - ◆ **Citation:** *M/s Intec Capital Limited Vs Mr. Arvind Gaudana* // *CP(IB) No. 561/7/NCLT/AHM/2018* // NCLT Ahmedabad // 13.03.2023 // Para 19.



## Legal 'Kisse' of Last Week

- ✚ **NCLAT cannot condone delay beyond 15 days in Appeal due to lack of jurisdiction, even if, fraud has been alleged to be played: NCLAT New Delhi.**
  - ◆ **Citation:** *Pushpa Builders Ltd. Vs. Paramveer Distributor (P) Ltd. // Company Appeal (AT) (Ins.) No. 1371 of 2022// 28.03.2023 // NCLAT New Delhi // Para 10.*
  
- ✚ **Code does not contemplate multiplicity of Applications against the same personal guarantor: NCLAT Chennai.**
  - ◆ **Citation:** *Union Bank of India Vs. P.K Balasubramaniam // Company Appeal (AT) (CH) (Ins.) No. 293 of 2022 // NCLAT Chennai // 29.03.2023 // Para 12.*
  
- ✚ **Section 9 Petition not to be dismissed if few invoices are time barred but remaining invoices are not: Supreme Court.**
  - ◆ **Citation:** *M/s Next Education Private Limited Vs M/s K12 Techno Services Private Limited //Civil Appeal No. 1775 of 2021// 27.03.2023// Supreme Court// Page 2.*
  
- ✚ **Resolution Professional will come within the meaning of Public Servant under Prevention of Corruption Act: Jharkhand High Court.**
  - ◆ **Citation:** *Sanjay Kumar Aggarwal Vs. Central Bureau of Investigation, Anti-Corruption Bureau, Dhanbad // Cr. M. P. No. 1048 of 2021 // 05.04.2023 // Jharkhand High Court // Para 26.*

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## COMMERCIAL COURTS ACT, 2015

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- ✚ **Even if there was no concluded contract between the parties, the Corporation can only forfeit the earnest money only proportionate to the damages or losses suffered by it: Calcutta High Court.**
  - ◆ **Citation:** *Esseem Enterprise Vs. Kolkata Municipal Corporation & Ors. // WPO/619/2018 // Calcutta High Court // 05.04.2023 // Para 35.*



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## PREVENTION OF MONEY LAUNDERING ACT, 2002

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✚ **To constitute the offence of money laundering, physical possession of proceeds of crime is not necessary: Delhi High Court.**

◆ **Citation:** *Satyendar Kumar Jain Vs. Directorate of Enforcement* // Neutral Citation No. 2023:DHC:2380 // Delhi High Court // 06.04.2023 // Para 77.

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