



INDO LEGAL SERVICES
ADVOCATES & SOLICITORS


..... *Redefining Legal Assistance*

LEGAL '*KISSE*' OF LAST WEEK

46th Edition



Authored By:
Indo Legal Services, LLP

 +91- 9871433339

 www.indolegalservices.com

 info@indolegalservices.com

 Mayur Vihar Phase 1

INSOLVENCY BANKRUPTCY CODE, 2016

- ✚ **Mere use of the word PoA does not take away the power to file a section 7 application as long as a general authorization has been made: NCLAT New Delhi.**
 - ◆ **Citation:** *Sanjeev Kumar Sharma Vs. SREI Equipment Finance Ltd & Ors* // *Company Appeal (AT) (Ins) No. 909 of 2023* // *NCLAT New Delhi* // 17.08.2023 // *Para 15.*

- ✚ **An Application under Section 7 of the Act would be barred by limitation if it has been filed after three years from the date of Default: NCLAT New Delhi.**
 - ◆ **Citation:** *Sh. Siddhartha Shankar Dey Vs. Emerald Tourist Home Pvt. Ltd.* // *Company Appeal (AT) (Ins) No. 835 of 2021* // *NCLAT New Delhi* // 18.08.2023 // *Para 8.*

- ✚ **An Application U/S 7 of the Act, is not barred by provision of Section 10A, if the Corporate Debtor had committed default prior to the Section 10A period: NCLAT New Delhi.**
 - ◆ **Citation:** *Raghavendra Joshi Vs. Axis Bank Ltd. & Ors.* // *Company Appeal (AT) (Ins) No. 914 of 2023* // *NCLAT New Delhi* // 18.08.2023 // *Para 15- 17.*

- ✚ **Acknowledgment of debt belies the existence of any dispute: NCLAT New Delhi.**
 - ◆ **Citation:** *Naresh Choudhary Vs. Sterling Enamelled Wires Pvt. Ltd.* // *Company Appeal (AT) (Ins) No. 39 of 2023* // *NCLAT New Delhi* // 16.08.2023 // *Para 14.*

- ✚ **There can be different payments to assenting unsecured financial creditors and dissenting unsecured creditors in terms of Form-H under CIRP Regulations 2016: NCLAT New Delhi.**
 - ◆ **Citation:** *Peter Beck and Partner Vermoögensverwaltung GMBH Vs. Sharon Bio-medicine Ltd & Ors.* // *Company Appeal (AT)(Ins) No. 912 of 2023* // *NCLAT New Delhi* // 14.08.2023 // *Para 18.*



Legal 'Kisse' of Last Week

- ✚ **CIRP can be extended beyond 330 days in exceptional cases like pendency of avoidance application and stay by superior court on CIRP: NCLAT New Delhi.**
 - ◆ **Citation:** *Bhrugesh Amin || Company Appeal (AT) (Ins) No. 699-700 of 2023 || NCLAT New Delhi || 18.08.2023 || Para 13 to 21.*

- ✚ **If the step for substituted service of notice was taken and paper publication was already done, it is presumed that notice was validly served on the party: NCLAT New Delhi**
 - ◆ **Citation:** *Prathmesh Brar Vs. Punjab National Bank & Anr. || Company Appeal (AT) (Ins) No. 21 of 2023 || NCLAT New Delhi || 14.08.2023 || Page 2.*

- ✚ **During moratorium Bank Guarantees can be invoked in terms of Section 14(3)(b): NCLAT Chennai**
 - ◆ **Citation:** *Mr. Vijay Kumar Garg Vs. Deputy Commissioner of Customs & Ors. || Company Appeal (AT)(CH)(Ins) No. 259 of 2023 || NCLAT Chennai || 18.08.2023 || Para 19.*

ARBITRATION AND CONCILIATION ACT, 1996

- ✚ **Mere possibility of an alternative view on facts or interpretation of the contract does not entitle courts to reverse the findings of the Arbitral Tribunal: Supreme Court.**
 - ◆ **Citation:** *Konkan Railway Corporation Limited Vs. Chenab Bridge Project Undertaking || Civil Appeal No. 2903 of 2023 arising out of S.L.P. (C) No. 5640 of 2023 || Supreme Court 2023INSC742 || 14.08.2023 || Para 15.*

- ✚ **Dehose the contract's "exclusive jurisdiction" clause, contract specifying a "venue" making it the "seat" of arbitration. Courts with supervisory jurisdiction over the seat exercise supervisory jurisdiction over the arbitral process : Delhi High Court.**
 - ◆ **Citation:** *Reliance Infrastructure Limited Vs. Madhyanchal Vidyut Vitran Nigam Limited || O.M.P. (Misc.) (COMM) 161 of 2020 and I.A. No. 9377/2020 || Neutral Citation: 2023:DHC:5745 || Delhi High Court || 14.08.2023 || Para 30 & 31.*



Legal 'Kisse' of Last Week

✚ **Any person who falls under the category specified in VII Schedule of the Act shall be ineligible to be appointed as an arbitrator: Delhi High Court.**

◆ **Citation:** *Steelman Telecom Limited Vs. Power Grid Corporation of India Limited* // ARB.P. 1064/2022 // Neutral Citation: 2023:DHC:5746 // Delhi High Court // 14.08.2023 // Para 12.

✚ **Pre-arbitration reference to DRC would not be a bar to the appointment of the Arbitrator: Delhi High Court.**

◆ **Citation:** *Y.K. Goyal Vs. Delhi Urban Shelter Improvement Board & Others* // ARB.P. 326/2023 // Neutral Citation: 2023:DHC:5742 // Delhi High Court // 14.08.2023 // Para 11 & 12.

DISCLAIMER:

The accuracy of the information presented here has been carefully checked. While every effort is made to avoid any mistake or omission, the information contained in this note ("Legal Kisse") is being circulated on the condition and understanding that the Indo Legal Services LLP or its partner or its associate would not be liable in any manner by reason of any mistake or omission or for any action taken or omitted to be taken or advice rendered or accepted on the basis of this note ("Legal Kisse"). The authenticity of this text must be verified from the original source.



CONTACT US:

📍 DELHI:

121, Tower 11, Supreme Enclave,
Mayur Vihar Phase-1,
New Delhi- 110091.

📍 DELHI:

S 137, Lower Ground Floor,
GK-2, New Delhi – 110091.

📍 CHANDIGARH:

345, 3rd Floor, Tricity Plaza
Peer Muchalla Road, Zirakpur,
Chandigarh 140603.

📍 BANGALORE:

Japna Choudhary No.14,
2nd Floor , "Arihant" Shanti Road,
Shantinagar,
Bangalore – 560027.

📍 KOLKATA:

A.S & CO

Lords Building, 8, Stand Road, 4th
floor, Opposite to City Civil Court
Kolkata- 700001.

📍 PRAYAGRAJ:

18, Patrika Marg, Civil Lines,
Allahabad - 211001
Uttar Pradesh.

📍 MUMBAI:

3 Neelkanth Arcade, Opp. Fine Arts
Society Monorail Station, Chembur
Mumbai – 400071.

📍 AHMEDABAD:

1, Silver Nine Apartment,
Nr. Gopi Complex, Bhaikaka
Nagar, Thaltej, Ahmedabad.

