



Where legal updates make sense



VOLUME 4

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FOREWORD

We are pleased to present the **fourth volume** of our newsletter, continuing our endeavour to keep our clients, colleagues, and readers informed of significant legal and regulatory developments.

In a legal environment shaped by evolving judicial interpretations, legislative reforms and changing commercial realities, this edition brings together noteworthy judgments, statutory updates, and practical insights from diverse areas of law.

Our objective remains not merely to report developments but to examine their practical implications for businesses, institutions, and individuals alike.

This volume reflects our commitment to thoughtful legal analysis, knowledge-sharing and informed discourse on contemporary legal issues. We are particularly proud of our young lawyers' contributions, whose engagement in research and analysis continues to strengthen our knowledge-driven practice.

This publication is the result of the dedicated efforts of our Editorial Team, whose diligence ensures clarity, relevance, and professional integrity.

We are grateful for the encouragement and positive response received from our readers. **Your feedback remains invaluable** as we continue to refine future editions. We thank you for your continued trust and support and look forward to the editions ahead.

*****Editorial Team*****

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ABOUT US

Rajneesh Sood & Co. LLP is a full-service law firm based in New Delhi, established in 2000 by Advocate Rajneesh Sood and has been structured as a limited liability partnership since 2015. With over two decades of experience, the firm has grown into a trusted legal partner to a diverse clientele, including leading Indian and international brands.

Driven by the core principles of **Ethics**, **Excellence** and **Experience**, the firm combines rigorous legal research with practical, solution-oriented advice tailored to client needs.

The firm offers a broad range of services, including corporate advisory and entity formation, secretarial compliance, taxation counsel, litigation and arbitration, human resources and labour law support, and intellectual property protection.

Known for its client-centric approach and attention to detail, *Rajneesh Sood & Co. LLP* helps clients navigate complex legal challenges with clarity, confidence, and strategic foresight.

TABLE OF CONTENTS

MCA NOTIFICATIONS	6
The Companies (Registered Valuers and Valuation) Amendment Rules,2026	6
Companies Act NDB Notification Under Section 2(11)(ii)	6
FEMA NOTIFICATIONS	7
RBI/2026-27/97 A.P. (DIR Series) Circular No. 11	7
Notification No. FEMA 23(R)/(8)/2026-RB	7
Notification No. FEMA 5(R)(6)/2026-RB	7
RBI/2026-27/153 A.P. (DIR Series) Circular No.16	7
RBI/2026-27/174 A.P. (DIR Series) Circular No.17	7
LABOUR LAWS	9
Employee Must Substantiate Unauthorised Absence, Rules Supreme Court	9
SC Grants Compassionate Appointment After Finding Employer Responsible for Delay	9
Physical Disability and Loss of Earning Capacity Are Distinct Concepts: Delhi HC	10
IP LAWS	11
Delhi High Court Clarifies Distinctiveness Test Under Section 9(1)(a) of the Trade Marks Act	11
ZARA v. ZORA: Court Reaffirms Holistic Test for Trademark Similarity.....	11
LAW RELATED TO CONTRACTS	13
Readiness and Willingness Must Be Continuous for Specific Performance: SC	13
Supreme Court Clarifies Renewal Rights in Mining Leases.....	13
FAMILY LAW	14
Right to Seek Probate Is a Continuous Right: Supreme Court	14
Delhi High Court Holds Section 24 HMA Maintenance Continues During Appeal.....	14
Settlement Talks Cannot Justify Non-Compliance with Maintenance Orders: Delhi HC	15
ARBITRATION LAW	16
Bombay High Court Clarifies Limitation for Fresh Arbitration After Award Is Set Aside	16
Supreme Court Reaffirms Limited Scope of Article 227 in Arbitral Proceedings.....	16
CIVIL LAW	17
Supreme Court Raises Bar for Decrees on Admission Under Order XII Rule 6 CPC	17

Supreme Court Restores Property Suit, Clarifying Constructive Res Judicata	17
Mere Filing Within Limitation Does Not Guarantee Specific Performance: SC	18
PROPERTY LAW	19
Earnest Money Provision, Not a Substitute for Contract Performance.....	19
Supreme Court Clarifies Scope of Rectification Deeds:	19
Supreme Court Reaffirms Landlord's Bona Fide Requirement in Eviction Disputes	20
TAX LAWS	21
ITC Is Conditional Upon Supplier's Tax Payment, Reaffirms Supreme Court	21
Supreme Court Upholds Section 44B Benefit for Cruise Shipping Operators	21
INSOLVENCY LAW.....	22
Pending Civil Suits and Arbitrations Stand Extinguished After Resolution Plan Approval: SC	22
SC Reaffirms Primacy of the IBC Over Parallel Civil Remedies.....	22
CONSUMER LAW	23
Arbitration Clauses Cannot Oust Consumer Forum Jurisdiction: SC	23
Supreme Court Reaffirms Privity of Contract in Insurance Claims.....	23
CRIMINAL LAW.....	24
Supreme Court Clarifies Distinction Between Non-Service and Defective Grounds of Arrest	24
Supreme Court Clarifies Scope of Section 299 CrPC in Trials of Absconding Accused	24
Supreme Court Reiterates Narrow Scope of Interference with Concurrent Acquittals	25

MCA NOTIFICATIONS

S.no.	Notification/Circular	Date of Notification	Brief
1	The Companies (Registered Valuers and Valuation) Amendment Rules, 2026	June 1, 2026	The MCA has notified the Companies (Registered Valuers and Valuation) Amendment Rules, 2026, effective from 1 June 2026. The amendment revises Rule 12 by requiring a Registered Valuer Organisation to be registered under Section 25 of the Companies Act, 1956, or Section 8 of the Companies Act, 2013, to maintain a minimum paid-up share capital of ₹25 lakh, and to comply with this requirement by 31 March 2028, if applicable. (ACCESS HERE)
2	Companies Act NDB Notification Under Section 2(11)(ii)	June 16, 2026	The MCA has issued a notification under the Companies Act, 2013 specifying the New Development Bank (NDB), (popularly known as the BRICS Bank) for the purposes of Section 2(11)(ii). The NDB was established under the agreement signed on 15 July 2014 at Fortaleza, Brazil, by the governments of Brazil, Russia, India, China, and South Africa, including any subsequent amendments to that agreement. NDB is thus specifically excluded from the general obligations of a foreign "body corporate" under the Indian company law. (ACCESS HERE)

FEMA NOTIFICATIONS

S.no.	Notification/Circular	Date of Notification	Brief
1	RBI/2026-27/97 A.P. (DIR Series) Circular No. 11	05.06.2026	The RBI has <i>significantly liberalized</i> the regulatory framework governing Foreign Portfolio Investor (FPI) investments in Government Securities. To facilitate greater ease of investment, RBI has withdrawn the short-term investment limit, security-wise limit, and concentration limit applicable to FPI investments in Government Securities under the General Route. (ACCESS HERE)
2	Notification No. FEMA 23(R)/(8)/2026-RB	05.06.2026	The RBI, through the Foreign Exchange Management (Export of Goods and Services) (First Amendment) Regulations, 2026, amended Regulation 9 of the 2015 Regulations. The amendment reduces the time limit for realization and repatriation of export proceeds from fifteen months to nine months under sub-regulations (1) and 2(a). Effective June 5, 2026, Exporters can no longer offer extended 15-month payment credit terms to overseas buyers. Commercial contracts must be realigned to ensure payment collections arrive within 9 months. (ACCESS HERE)
3	Notification No. FEMA 5(R)(6)/2026-RB	18.06.2026	The RBI's Foreign Exchange Management (Deposit) (Sixth Amendment) Regulations, 2026 amends the 2016 Deposit Regulations simplifying cross-border banking by removing the mandatory "business interest in India" condition for opening Special Non-Resident Rupee (SNRR) accounts and expanding access through International Financial Services Centres (IFSCs). (ACCESS HERE)
4	RBI/2026-27/153 A.P. (DIR Series) Circular No.16	23.06.2026	The circular dated June 23, 2026, allows Authorised Dealer Category-I (AD Cat-I) banks to exclude specific hedged foreign currency positions from their Net Overnight Open Position (NOP-INR) limits. Banks can exclude positions arising from hedged transactions related to Foreign Currency Non-Resident (Bank) [FCNR(B)] deposits, External Commercial Borrowings (ECBs), and Overseas Foreign Currency Borrowings (OFCBs). (ACCESS HERE)
5	RBI/2026-27/174 A.P. (DIR Series) Circular No.17	24.06.2026	The circular dated June 24, 2026, rationalises and simplifies FEMA reporting requirements by revising reporting formats,

			including FLM-8, discontinuing prior approval for certain foreign currency note write-offs, introducing quarterly reporting for franchisees and MTSS sub-agents, and discontinuing obsolete returns and registers. The circular also updates reporting and fit-and-proper formats to streamline regulatory compliance for Authorised Persons under FEMA. (ACCESS HERE)
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LABOUR LAWS

Employee Must Substantiate Unauthorised Absence, Rules Supreme Court

In [M/s Rifilis Engineering Pvt. Ltd. v. Arjun Gupta \(2026\)](#), the Supreme Court set aside the reinstatement of an employee, emphasising the evidentiary burden in disputes involving unauthorised absence from service.

The Court held that an employee seeking reinstatement must substantiate claims of authorised leave or wrongful termination through cogent evidence. It ruled that an employer cannot be faulted for issuing notices to the address furnished by the employee and that unsubstantiated assertions of illness or attempts to rejoin duty cannot justify reinstatement or consequential benefits.

SC Grants Compassionate Appointment After Finding Employer Responsible for Delay

In [Rahul v. The New India Assurance Company Ltd. \(2026\)](#), the Supreme Court examined whether an employer could deny compassionate appointment after delaying consideration of a medical retirement application.

The Court held that an employer cannot rely on a consequence arising from its own administrative delay to defeat an otherwise valid claim under a compassionate appointment scheme. Emphasising fairness in the implementation of beneficial policies, it ruled that deficiencies in an application must be communicated within a reasonable time and that no authority can derive advantage from its own inaction. Consequently, the Court directed the grant of a compassionate appointment to the employee's dependent.

Physical Disability and Loss of Earning Capacity Are Distinct Concepts: Delhi HC

In [United India Insurance Co. Ltd. v. Digambar & Anr. \(2026\)](#), the Delhi High Court examined the distinction between physical disability and loss of earning capacity under the Employees' Compensation Act.

The Court held that compensation under the Employees' Compensation Act must be determined on the basis of proven loss of earning capacity rather than the mere extent of physical disability. While recognising that scheduled percentages are not invariably conclusive, it emphasised that any departure must be supported by cogent evidence demonstrating greater functional incapacity. Consequently, the claimant's loss of earning capacity was reduced from 100% to 50%.

IP LAWS

Delhi High Court Clarifies Distinctiveness Test Under Section 9(1)(a) of the Trade Marks Act

In [ADS Spirits Pvt. Ltd. v. Registrar of Trade Marks \(2026\)](#), the Delhi High Court set aside the refusal of the trademark “OFFER”, holding that distinctiveness—not uniqueness—is the governing statutory test.

The Court reaffirmed that under Section 9(1)(a) of the Trade Marks Act, a mark may be registrable if it is capable of distinguishing the applicant’s goods, even if it comprises an ordinary English word. Criticising the Registrar’s reliance on “uniqueness” as a criterion, the Court held that trademark distinctiveness must be assessed in relation to the goods concerned and that refusal orders must be reasoned, speaking, and based on the correct statutory standard.

ZARA v. ZORA: Court Reaffirms Holistic Test for Trademark Similarity

In [INDUSTRIA DE DISEÑO TEXTIL, S.A. vs REGISTRAR OF TRADE MARKS & ANR.](#), the appellant, Industria de Diseño Textil, S.A. (Inditex) and owner of the globally recognised brand ZARA, challenged the decision of the Registrar of Trade-Marks, which had allowed registration of the mark ZORA under Class 24 in relation to textiles and fabrics.

The Hon’ble Delhi High Court, taking cognisance of all evidence placed on record, allowed the appeal and directed the removal of the mark ZORA from the Register of Trademarks.

A key observation made by the Hon’ble High Court in this matter was *that the formal declaration of being a well-known mark was not necessary to grant protection under the provisions of section 11(2) of the Trade Marks Act, 1999*. It was sufficient to prove that the mark had acquired such a degree of

reputation that it deserved to be protected beyond the goods it is registered for in terms of the prevalent Trade Marks law.

The Court also held that the Registrar of Trade Marks had wrongly proceeded to dissect both the marks for comparing the same and not considered the same as a whole. The two marks were found to be deceptively similar.



LAW RELATED TO CONTRACTS

Readiness and Willingness Must Be Continuous for Specific Performance: SC

In Mohammed Khaleel (D) Through LRs v. Jayamma (2026), the Supreme Court held that a plaintiff seeking specific performance must prove continuous financial readiness and willingness from the date of the agreement, ruling that financial documents created years after filing the suit cannot retrospectively establish capacity. The Court emphasized that promptness and continuous readiness are mandatory under Section 16(c) of the Specific Relief Act, 1963, dismissing the Plaintiff suit due to the buyer's lack of immediate action.

Supreme Court Clarifies Renewal Rights in Mining Leases

In State of Haryana v. M/s Jai Durgaa Finvest Pvt. Ltd. (2026), the Supreme Court examined the effect of statutory amendments on accrued rights relating to renewal of mining leases.

The Court held that statutory amendments introducing a new mining lease regime cannot retrospectively extinguish vested renewal rights accrued under the earlier legal framework, unless the legislation expressly provides otherwise. Reaffirming principles of legal certainty and fairness, the judgment protects accrued statutory entitlements from being defeated by subsequent legislative or administrative changes.

FAMILY LAW

Right to Seek Probate Is a Continuous Right: Supreme Court

In Sanjay Sharma @ Sanjay Bhardwaj v. Krishnadhan Khaware & Ors., the Supreme Court clarified that probate proceedings are not barred merely because they are instituted years after the testator's death.

The judgment reiterates that an application for probate is a continuing right, with limitation commencing *only when the necessity to apply arises*, not automatically on the testator's death. The Court also reaffirmed that disputed questions of limitation and the validity of a Will cannot be adjudicated summarily under Order VII Rule 11 CPC.

Delhi High Court Holds Section 24 HMA Maintenance Continues During Appeal

In XXX v. YYY, the Delhi High Court held that interim maintenance awarded under Section 24 of the Hindu Marriage Act continues during the pendency of a matrimonial appeal.

The judgment clarifies that a matrimonial appeal is a continuation of the original proceedings, enabling appellate courts to exercise powers under Section 24 of the Hindu Marriage Act. It distinguishes interim maintenance under Section 24 from permanent alimony under Section 25, ensuring that a financially dependent spouse is not left without support pending adjudication of the appeal.

Settlement Talks Cannot Justify Non-Compliance with Maintenance Orders: Delhi HC

In **Amit Bhambral v. Neha Bhambral @ Neha Sharma & Ors.**, the Delhi High Court upheld contempt proceedings against a husband for wilfully disobeying interim maintenance orders.

The judgment reinforces that maintenance orders must be obeyed unless modified or stayed by a competent court. The Court held that ongoing settlement negotiations cannot excuse deliberate non-compliance and affirmed the use of contempt jurisdiction, including coercive measures, to secure obedience where a party persistently evades judicial directions.

ARBITRATION LAW

Bombay High Court Clarifies Limitation for Fresh Arbitration After Award Is Set Aside

In *Hemant D. Shah HUF & Anr. v. Chittaranjan D. Shah HUF & Ors. (2026)*¹, the Bombay High Court clarified the limitation for fresh arbitration and declined to refer non-signatories to arbitration.

The judgment holds that where an arbitral award is set aside, fresh arbitral proceedings commence upon issuance of a valid Section 21 notice for limitation purposes. It further reiterates that non-signatories may be referred to arbitration only where recognised exceptions, such as "claiming through or under" or the Group of Companies doctrine, are prima facie established, thereby reinforcing party autonomy and consent in arbitral proceedings.

Supreme Court Reaffirms Limited Scope of Article 227 in Arbitral Proceedings

In *Manash Kamal Bezboruah v. M/s Bokahola Tea Company Pvt. Ltd. & Ors. (2026)*, the Supreme Court examined the maintainability of Article 227 challenges against arbitral jurisdictional orders.

The Court held that orders rejecting jurisdictional objections under Section 16 of the Arbitration and Conciliation Act are ordinarily challengeable only under Section 34 after the final award. Reaffirming the doctrine of kompetenz-kompetenz, it ruled that questions concerning the status of non-signatories fall within the arbitral tribunal's domain and that High Courts may intervene under Article 227 only in cases of a patent lack of inherent jurisdiction. This decision strengthens the principle of minimal judicial interference and reinforces the efficiency of arbitral proceedings.

¹ COMMERCIAL ARBITRATION APPLICATION NO.184 OF 2026 bearing e-filing no. AMH20250010895C202600011

CIVIL LAW

Supreme Court Raises Bar for Decrees on Admission Under Order XII Rule 6 CPC

In [*Pushpa & Ors. v. Dayawati & Ors. \(2026\)*](#), the Supreme Court set aside a decree on admission, holding that disputed family property claims required adjudication through evidence and trial.

The judgment reiterates that Order XII, Rule 6, CPC, can be invoked only where admissions are clear, categorical, unconditional, and unequivocal. The Court emphasised that pleadings must be read as a whole and that substantial factual disputes cannot be resolved through selective reliance on isolated statements. It further reaffirmed the limited scope of revisional jurisdiction under Section 115 of the CPC and cautioned against substituting trial-based adjudication for premature decrees on admission.

Supreme Court Restores Property Suit, Clarifying Constructive Res Judicata

In [*Makardhwaj Ram v. Jagdish Rai \(Dead\) through LRs. & Anr. \(2026\)*](#), the Supreme Court clarified the scope of constructive res judicata while restoring a long-standing family property dispute.

The Court held that constructive res judicata applies only where a claim might and ought to have been raised in earlier proceedings. Distinguishing between separate causes of action, it ruled that technical procedural doctrines cannot defeat accrued proprietary rights or produce unjust consequences, particularly where subsequent litigation arises from a distinct threat to an existing title.

Mere Filing Within Limitation Does Not Guarantee Specific Performance: SC

In [Mohammed Khaleel \(Dead\) through LRs. v. Jayamma \(2026\)](#), the Supreme Court reaffirmed that specific performance depends upon continuous readiness, willingness, and diligent conduct of the purchaser.

The Court held that a purchaser must establish continuous financial readiness and an unequivocal willingness from the date of the agreement through the contractual period, not merely at the stage of litigation. *It further clarified that filing a suit within the limitation period does not automatically justify equitable relief*, particularly where unexplained delay and conduct indicate a lack of diligence under Section 16(c) of the Specific Relief Act.

PROPERTY LAW

Earnest Money Provision, Not a Substitute for Contract Performance

In **Jaspal Singh v. Ashwani Kumar**, the Supreme Court held that the existence of a clause for refund of earnest money does not, by itself, bar specific performance, unless the contract clearly shows an option to the defaulting party to pay money instead of performing the contract, as provided in Section 23 of the Specific Relief Act, 1963. A clause providing for the refund of earnest money or imposing a penalty serves as a deterrent, not as an alternative that strips the buyer of the right to seek specific performance.

The Court reaffirmed that High Courts, in second appeals under Section 100 CPC, cannot reappreciate concurrent findings of fact without establishing any perversity.

The Supreme Court also rejected the view of the High Court that the mere fact that the subject matter of the Agreement was an undivided half share in a jointly owned property supported an inference that the transaction was not genuine. It is well settled that a transfer of an undivided share is a legally recognised and enforceable transaction in its own right, the only consequence being that the transferee's remedy for actual enjoyment of the property lies in a suit for partition, and a consequence bearing upon the mode of enjoyment following the decree has no bearing whatsoever on the genuineness or enforceability of the underlying Agreement to Sell.

Supreme Court Clarifies Scope of Rectification Deeds:

In **Venkatesha v. K.M. Venkatamuniyappa**, the Supreme Court held that a rectification deed cannot alter the identity of property or substitute one survey number for another without the original transferor's consent.

The Supreme Court clarified that courts cannot grant relief beyond the pleadings and rectification under Section 26 of the Specific Relief Act is confined to correcting recording errors, not changing the subject matter of a transaction. The Court also reaffirmed that title must be proved through cogent pleadings and evidence, not assumptions or conjectures.

Supreme Court Reaffirms Landlord's Bona Fide Requirement in Eviction Disputes

In [Madan Mohan \(Dead\) through LRs v. Thakar Dass \(Dead\) through LRs \(2026\)](#), the Supreme Court, in respect of the tenancy regulated under the rental control legislation, restored an eviction decree, reaffirming principles governing bona fide requirement and revisional jurisdiction.

The judgment reiterates that a landlord's bona fide requirement must be assessed through a practical, objective lens while respecting the landlord's choice of premises. The Court further held that High Courts, exercising revisional jurisdiction under Section 115 CPC, cannot reappraise evidence or overturn concurrent factual findings absent perversity or jurisdictional error.

TAX LAWS

ITC Is Conditional Upon Supplier's Tax Payment, Reaffirms Supreme Court

In [Bhandari Scrap Traders v. Union of India & Ors. \(2026\)](#), the Supreme Court upheld the constitutional validity of Section 16(2)(c) of the CGST Act, reaffirming statutory conditions governing input tax credit.

The judgment affirms that a purchasing dealer's entitlement to input tax credit under the GST regime remains contingent upon the supplier depositing the tax with the Government, as mandated by Section 16(2)(c) of the CGST Act. Distinguishing the GST framework from the Delhi VAT regime, the Court endorsed the Gujarat High Court's reasoning that the reversal of ITC is not absolute, as the recipient may re-avail of the credit once the supplier discharges the tax liability under the statutory scheme.

Supreme Court Upholds Section 44B Benefit for Cruise Shipping Operators

In [Director of Income Tax \(International Taxation\) v. M/s Star Cruises \(India\) Pvt. Ltd. \(2026\)](#), the Supreme Court examined whether cruise operations qualify as “carriage” for presumptive taxation under Section 44B of the Income Tax Act.

The Court held that cruise operations conducted by a foreign shipping enterprise fall within the ambit of “carriage” under Section 44B notwithstanding the provision of hospitality and entertainment services onboard. Rejecting the Revenue’s restrictive interpretation requiring transportation strictly from one port to another, it affirmed that ancillary amenities do not alter the essential character of a shipping business. Consequently, income from cruise operations remained eligible for the presumptive taxation regime under Section 44B at the statutory rate of 7.5% of gross receipts.

INSOLVENCY LAW

Pending Civil Suits and Arbitrations Stand Extinguished After Resolution Plan Approval: SC

In [*M/s Tata Steel Ltd. v. Varsha & Anr. \(2026\)*](#), the Supreme Court upheld that the approval of a resolution plan extinguishes pending, uncrystallised operational creditor claims under a recovery suit and the arbitration proceedings initiated by an intervenor over the disputed outstanding dues.

The judgment strengthens the IBC's "clean slate" doctrine by holding that civil suits and arbitrations involving uncrystallised or unquantified operational claims stand completely extinguished on the approval of a resolution plan under Section 31 and a successful resolution applicant cannot be exposed to uncertain liabilities of the past post take. While reaffirming the binding nature of the Committee of Creditors' commercial wisdom, the Court also urged legislative reconsideration of the limited protection presently afforded to MSMEs and other small operational creditors.

SC Reaffirms Primacy of the IBC Over Parallel Civil Remedies

In [*Tejas J. Shah & Anr. v. Mantri Technology Constellations Pvt. Ltd. \(2026\)*](#), the Supreme Court examined the impact of corporate insolvency proceedings on contractual claims and remedies asserted by homebuyers.

The Supreme Court ruled that the Section 14 IBC moratorium applies exclusively to the Corporate Debtor, prohibiting its extension to co-respondents like directors or promoters in consumer forums. Consequently, it was ruled that consumer forums commit a patent error by staying proceedings against non-insolvent co-respondents, as the principal entity's insolvency does not erase the independent liability of its management and affiliates under consumer protection laws.

CONSUMER LAW

Arbitration Clauses Cannot Oust Consumer Forum Jurisdiction: SC

In [T.K.A. Padmanabhan v. Abhiyan Cooperative Group Housing Society Ltd. \(2026\)](#), the Supreme Court restored a consumer complaint, holding that arbitration clauses do not automatically displace consumer forum jurisdiction.

The judgment reaffirms that remedies under the Consumer Protection Act are additional, not derogatory to other legal remedies. The Court held that once a consumer complaint is admitted, it cannot ordinarily be diverted to arbitration merely because of a contractual arbitration clause. *It further clarified that acceptance of possession does not extinguish claims for compensation arising from delayed delivery.*

Supreme Court Reaffirms Privity of Contract in Insurance Claims

In [K. Prakashchand v. Oriental Insurance Co. Ltd. \(2026\)](#), the Supreme Court reaffirmed that contractual privity remains fundamental to insurance claims, dismissing a financier's claim against the insurer.

The Court held that a financier or hypothecatee cannot independently enforce an insurance policy absent contractual privity or a clear contractual endorsement creating enforceable rights. Reiterating that insurance is a personal contract between the insurer and the insured, it declined to extend indemnity based solely on the underlying financing arrangement or alleged surrender of the insured asset.

CRIMINAL LAW

Supreme Court Clarifies Distinction Between Non-Service and Defective Grounds of Arrest

In [State of Meghalaya v. Sonam Raghuvanshi @ Bitti @ Bittu](#), the Supreme Court set aside bail, distinguishing defective grounds of arrest from complete non-service of arrest grounds.

The judgment clarifies that while non-service of grounds of arrest may vitiate an arrest, mere inadequacy or technical defects require proof of prejudice. The Court also held that an accused whose earlier bail applications were rejected on merits cannot later invoke such procedural objections to secure bail, particularly after the commencement of the trial.

Supreme Court Clarifies Scope of Section 299 CrPC in Trials of Absconding Accused

In [State of West Bengal v. Kader Khan](#), the Supreme Court clarified the scope of Section 299 CrPC, permitting prior deposition to be used against an absconding accused later apprehended.

The judgment holds that Section 299 CrPC does not require a formal judicial order before recording evidence against an absconding accused, provided the statutory conditions are established. It prevents absconding accused from exploiting witness unavailability and ensures that deliberate evasion of trial does not frustrate criminal justice or prejudice the prosecution.

Supreme Court Reiterates Narrow Scope of Interference with Concurrent Acquittals

In *Sanjay Kumar v. State of Bihar & Ors. (2026)*, the Supreme Court examined whether a concurrent acquittal could be reversed where the prosecution alleged misappreciation of ocular and medical evidence.

The Court reaffirmed that interference with a concurrent acquittal under Article 136 is warranted only where the findings are perverse, manifestly illegal, or wholly unsustainable. Finding material inconsistencies between the ocular and medical evidence, non-support from independent witnesses, investigative lapses, and circumstances creating reasonable doubt, the Court declined to substitute its view for that of the courts below. The decision reinforces the “double presumption of innocence” and the enduring principle that where two reasonable views are possible, the one favouring the accused must prevail.

***The Death of Ivan Ilyich* by Leo Tolstoy**

Leo Tolstoy's *The Death of Ivan Ilyich* is a profound novella that examines the meaning of life through the lens of mortality. The story follows Ivan Ilyich, a respected judicial officer whose pursuit of professional success, social standing, and material comfort appears to embody a life well lived. However, a sudden illness compels him to confront unsettling questions about purpose, authenticity, and the choices that shaped his existence. Tolstoy offers a penetrating critique of societal conventions and the tendency to equate success with fulfilment. Written with remarkable psychological depth and clarity, the novella remains a timeless reflection on human vulnerability, dignity, and self-awareness. For legal professionals, it serves as a poignant reminder that a distinguished career is most meaningful when accompanied by introspection, empathy, and personal integrity.

LEGAL TRIVIA

We aim to encourage staying up to date on legal developments. Participate in this quiz, and the winner will receive a token of our appreciation. Submit responses to rs corporate@rsood-attorneys.co.in

1. In *Bhandari Scrap Traders v. Union of India* (2026), the Supreme Court held that Input Tax Credit under the GST regime:
 - A. Is an absolute vested right once an invoice is issued
 - B. Depends upon the supplier depositing tax with the Government
 - C. Cannot be reversed once availed
 - D. Is available irrespective of supplier compliance
2. Under Notification No. FEMA 23(R)/(8)/2026-RB, the RBI reduced the time limit for realization and repatriation of export proceeds from:
 - A. 18 months to 12 months
 - B. 12 months to 9 months
 - C. 15 months to 9 months
 - D. 15 months to 6 months
3. In *Manash Kamal Bezboruah v. Bokahola Tea Company Pvt. Ltd.* (2026), the Supreme Court held that orders rejecting jurisdictional objections under Section 16 of the Arbitration Act are ordinarily challengeable:
 - A. By appeal under Section 37 immediately
 - B. Through a writ petition as of right
 - C. Only after the final award under Section 34
 - D. Before the Commercial Court under CPC

4. The Supreme Court in *M/s Tata Steel Ltd. v. Varsha & Anr.* (2026) reinforced which doctrine under the IBC?
 - A. Commercial Impracticability Doctrine
 - B. Doctrine of Relation Back
 - C. Clean Slate Doctrine
 - D. Doctrine of Election
5. According to the RBI Circular RBI/2026-27/97 dated 05.06.2026, which of the following changes was introduced for FPIs investing in Government Securities?
 - A. Reintroduction of security-wise concentration limits
 - B. Removal of short-term investment limits under the General Route
 - C. Prohibition on investment in Sovereign Green Bonds
 - D. Separate investment categories for FAR and General Route
6. In *Pushpa v. Dayawati* (2026), the Supreme Court observed that a decree on admission under Order XII Rule 6 CPC can be passed only when admissions are:
 - A. Oral and corroborated
 - B. Probable and inferential
 - C. Clear, categorical and unequivocal
 - D. Supported by documentary evidence alone
7. In *ADS Spirits Pvt. Ltd. v. Registrar of Trade Marks* (2026), the Delhi High Court held that the test under Section 9(1)(a) of the Trade Marks Act is:
 - A. Novelty of the mark
 - B. Inventiveness of the mark
 - C. Distinctiveness of the mark
 - D. International recognition of the mark
8. In *Mohammed Khaleel v. Jayamma* (2026), the Supreme Court reiterated that specific performance requires:

- A. Mere filing of the suit within limitation
 - B. Proof of possession alone
 - C. Continuous readiness and willingness throughout the contractual period
 - D. Registration of the agreement to sell
9. In *State of West Bengal v. Kader Khan*, the Supreme Court clarified that Section 299 CrPC:
- A. Requires a formal judicial order before recording evidence in every case
 - B. Applies only after framing of charges
 - C. Permits use of prior deposition against an absconding accused later apprehended
 - D. Cannot be invoked where witnesses are alive
10. Under the Companies (Registered Valuers and Valuation) Amendment Rules, 2026, a Registered Valuer Organisation must maintain a minimum paid-up share capital of:
- A. ₹10 lakh
 - B. ₹15 lakh
 - C. ₹25 lakh
 - D. ₹50 lakh

The readers may share their responses with us over the given email, or with their contact person from our firm on their respective mobile numbers by sharing a screenshot of their answers in the following manner:

Brieforia, July, 2026 Edition

Mention your
answers here →

1.	2.	3.	4.	5.	6.	7.	8.	9.	10.