

28 April 2025 – 3 May 2025



Manupatra Weekly Wrap

A round-up of the last week's key updates to keep you informed on the go!

Case Laws



ARBITRATION

Supreme Court criticized the Arbitration Bill 2024 and has urged the Union to make necessary amendments

ASF Buildtech Private Limited Vs. Shapoorji Pallonji And Company Private Limited, Dated: 02.05.2025, (MANU/SC/0626/2025; 2025 INSC 616)

The **Supreme Court** has observed that “The Department of Legal Affairs has now, once again proposed to replace the existing legislation on arbitration with the Arbitration and Conciliation Bill, 2024. Unfortunately, even the new Bill has taken no steps whatsoever, for ameliorating the position of law as regards the power of impleadment or joinder of an arbitral tribunal. What is expressly missing in the Act, 1996 is still missing in the Arbitration and Conciliation Bill, 2024, despite a catena of decisions of this Court as-well as the various High Courts, highlighting the need for statutory recognition of such power in order to obviate all possibilities of confusion”.

Supreme Court rules by 4:1 ratio: Courts can modify arbitral awards under Sections 34/37 of the Arbitration Act

Gayatri Balasamy Vs. M/S. Isg Novasoft Technologies Limited, Dated: 30.04.2025, (MANU/SC/0609/2025; 2025 INSC 605)

A Constitution Bench of the **Supreme Court** by a 4:1 majority held that appellate courts have limited authority to modify arbitral awards while exercising powers under Sections 34 or 37 of the Arbitration and Conciliation Act, 1996. The dissenting view was presented by Justice K. V. Viswanathan.

Supreme Court: Honor arbitral autonomy; courts should exercise minimal intervention

Consolidated Construction Consortium Limited Vs. Software Technology Parks Of India, Dated: 28.04.2025, (MANU/SC\0578/2025; 2025 INSC 574)

The **Supreme Court** has observed that “the role of the court under Section 34 of the 1996 Act is clearly demarcated. It is a restrictive jurisdiction and has to be invoked in a conservative manner. The reason is that arbitral autonomy must be respected and judicial interference should remain minimal otherwise it will defeat the very object of the 1996 Act”.

CIVIL

Supreme Court: Can't reject plaint as time barred when limitation is mixed question of fact & law

P. Kumarakurubaran Vs. P. Narayanan & Ors., Dated: 29.04.2025, (MANU/SC/0593/2025; 2025 INSC 598)

The **Supreme Court** has held that a plaint cannot be rejected on the ground of limitation when the issue of limitation is a mixed question of fact and law and such issues cannot be decided summarily without allowing the parties to lead evidence on the arising of the cause of action.

Supreme Court: High Court cannot dismiss a plaint while exercising powers under Article 227

K. Valarmathi & Ors. Vs. Kumaresan, Dated: 29.04.2025, (MANU/SC/0613/2025; 2025 INSC 606)

The **Supreme Court** has observed that “Power of the High Court under Article 227 is supervisory and is exercised to ensure courts and tribunals under its supervision act within the limits of their jurisdiction conferred by law. This power is to be sparingly exercised in cases where errors are apparent on the face of record, occasioning grave injustice by the court or tribunal assuming jurisdiction which it does not have, failing to exercise jurisdiction which it does have, or exercising its jurisdiction in a perverse manner”.

Bombay HC: Order of granting or refusing temporary injunction is 'discretionary'

UTO Nederland B. V. & Anr. & Ors. Vs. Tilaknagar Industries Ltd. & Ors., Dated: 28.04.2025, (MANU/MH/2601/2025; 2025:BHC-OS:7110-DB)

The **Bombay High Court** has observed that an order of temporary injunction is an exercise of discretion by the court and not a prima facie adjudication on the subject matter or merits of the case.

CRIMINAL

Supreme Court: Simply recovering tainted currency from a public servant is not sufficient for conviction

Aman Bhatia Vs. State (GNCT Of Delhi), Dated: 02.05.2025, (MANU/SC/0625/2025; 2025 INSC 618)

The **Supreme Court** has observed that “it may be safely concluded that mere possession and recovery of tainted currency notes from a public servant, in the absence of proof of demand, is not sufficient to establish an offence under Sections 7 and 13(1)(d) of the PC Act respectively. Consequently, without evidence of demand for illegal gratification, it cannot be said that the public servant used corrupt or illegal means, or abused his position, to obtain any valuable thing or pecuniary advantage in terms of Section 13(1)(d) of the PC Act”.

Supreme Court: In gang rape, if there's common intent, one person's penetration is enough to hold all accused guilty

Raju @ Umakant Vs. The State Of Madhya Pradesh, Dated: 01.05.2025, (MANU/SC/0619/2025; 2025 INSC 615)

The **Supreme Court** has observed that “it is very clear that in a case of gang rape under Section 376(2)(g), an act by one is enough to render all in the gang for punishment as long as they have acted in furtherance of the common intention. Further, common intention is implicit in the charge of Section 376(2)(g) itself and all that is needed is evidence to show the existence of common intention”.

Supreme Court: High Court cannot rely on investigation report when hearing plea to quash FIR

Ashok Kumar Jain Vs. The State of Gujarat and Another, Dated: 01.05.2025, (MANU/SC/0620/2025; 2025 INSC 614)

The **Supreme Court** while taking into consideration the case of Pratibha v. Rameshwari Devi has observed that *“It is not open to the High Court to rely on the report of the investigating agency, nor can it direct the report to be submitted before it as the law is very clear that the report of the investigating agency may be accepted by the Magistrate, or the Magistrate may reject the same on consideration of the material on record. Such being the position, the report of the investigating agency cannot be relied on by the High Court while exercising powers under section 482 of the Code”*.

Supreme Court: Calling person impotent doesn't amount to abetment to suicide

Shenbagavalli And Ors. Vs. The Inspector Of Police, Kancheepuram District And AnR., Dated: 30.04.2025, (MANU/SC/0608/2025; 2025 INSC 607)

The **Supreme Court** while quashing an abetment to suicide case against a man's in-laws, has held that calling a person impotent does not constitute an offence under Section 306 of Indian Penal Code, 1860. The Court stated that *“the essential ingredients of the offense under Section 306 IPC are (i) the abetment; (ii) intention of the accused to aid and instigate or abet the deceased to commit suicide. Merely because the act of an accused is highly insulting to the deceased by using abusive language would not by itself constitute abetment of suicide”*.

Supreme Court: Inconsistent decisions coming out from different benches shake public trust

Renuka Vs. State of Karnataka and Anr., Dated: 29.04.2025, (MANU/SC/0601/2025; 2025 INSC 596)

The **Supreme Court** has stated that consistency in judicial outcomes is the hallmark of a responsible judiciary. Inconsistent decisions coming out from different benches shake public trust and reduce litigation to a punter's game. It gives rise to various insidious sharp practices like forum shopping spoiling the clear stream of justice.

Supreme Court: Initiating civil proceedings is not valid reason to quash FIR

Punit Beriwal Vs. The State of NCT of Delhi and Ors., Dated: 29.04.2025, (MANU/SC/0596/2025; 2025 INSC 582)

The **Supreme Court** has observed that *“It is trite law that mere institution of civil proceedings is not a ground for quashing the FIR or to hold that the dispute is merely a civil dispute. This Court in various judgments, has held that simply because there is a remedy provided for breach of contract, that does not by itself clothe the Court to conclude that civil remedy is the only remedy, and the initiation of criminal proceedings, in any manner, will be an abuse of the process of the court”*.

Supreme Court: Courts can allow additional witness for examination or re-examination

K. P. Tamilmaran Vs. The State by Deputy Superintendent of Police, Dated: 28.04.2025, (MANU/SC/0585/2025; 2025 INSC 576)_(honor killing case)

The **Supreme Court** has observed that an additional witness summoned under Section 311 of the CrPC can be examined as a prosecution witness if the Court determines they should have been called by the prosecution but were omitted by oversight. The Court stated that *“Courts have been given wide powers to decide on their own if a witness is required to be called or recalled for examination or re-examination. This power under Section 311 CrPC can be invoked at any stage of the trial, even after the closing of the evidence”*.

Supreme Court: Absence of motive may support insanity defense

Chunni Bai Vs. State of Chhattisgarh, Dated: 28.04.2025, (MANU/SC/0584/2025; 2025 INSC 577)

The **Supreme Court** has observed that *“in cases where the plea taken by the accused is such that it raises a concern about the mental stability of the accused, the existence or lack of motive assumes great significance. This is especially true in cases involving grave offences such as murder, where a complete absence of any kind of motive which ordinarily impels a person to commit such a crime may lend credence to the plea of insanity, as in the present case, where a mother has taken the life of her own children of tender age apparently in absence of any motive”*.

Delhi High Court: Courts must be conscious of the rights of an accused

Amit Agrawal Vs. State Of Nct Delhi & Ors., Dated: 01.05.2025, (MANU/DE/2991/2025 2025:DHC:3108)

The **Delhi High Court**, while granting bail to a man in a cheating case, observed that courts must be conscious of an accused's right to a speedy trial and must prevent such rights from being defeated.

Delhi High Court: False rape complaints generate impression in society about falsity of genuine complaints

Shafeeq Ahmad & Ors. Vs. State of Nct of Delhi & Anr., Dated: 29.04.2025, (MANU/DE/2980/2025; 2025:DHC:3024)

The **Delhi High Court** has observed that *“Every false complaint contributes to not just unnecessary load on the overflowing dockets, but also to the artifacts of crime, generating an impression in the society about falsity even of genuine complaints, thereby causing grave injustice to actual rape victims”*.

CONSUMER

Supreme Court dismisses constitutional challenge to Section 34, 37 & 58 of CPA, 2019

Rutu Mihir Panchal & Ors. Vs. Union of India & Ors., Dated: 29.04.2025, (MANU/SC/0590/2025; 2025 INSC 593)

The **Supreme Court** has upheld the constitutional validity of the provisions in the Consumer Protection Act (CPA), 2019, which determine the pecuniary jurisdiction of district, state, and national commissions based on the value of goods and services paid as consideration, rather than the amount of compensation claimed. The Court stated that *"It is clear that the determination of jurisdiction of the district, state or national commissions on the basis of value of consideration paid for purchase of goods and services has rational nexus to the object of provisioning hierarchy of judicial remedies"*.

CONSTITUTION

Supreme Court: 'Digital Access' a part of Fundamental Right to Life

Pragya Prasun & Ors. Vs. Union of India & Ors., (MANU/SC/0605/2025; 2025 INSC 599)

The **Supreme Court** has held that the right to digital access is a part of right to life and liberty under Article 21 of the Constitution of India, which necessitates the state to design and implement inclusive digital ecosystems that serve the purpose of not only the privileged but also the marginalized.

CUSTOMS

Supreme Court: Engineering service fees, directly related to imported goods, is part of the assessable customs value

M/S. Coal India Limited Vs. Commissioner Of Customs (Port), Customs House, Kolkata, Dated: 01.05.2025, (MANU/SC/0617/2025; 2025 INSC 609)

The **Supreme Court** has observed that fees paid by the importer for engineering and technical services must be included in the assessable value of imported spare parts under the Customs Act, 1962.

CONTEMPT OF COURT

Supreme Court: Forging a court order amounts to contempt

Shanmugam @ Lakshminarayanan & Ors. Vs. High Court Of Madras, Dated: 02.05.2025, (MANU/SC/0627/2025; 2025 INSC 619)

The **Supreme Court** has observed that *"Creating fake orders of the Court is one of the most dreaded acts of contempt of court. It not only thwarts the administration of justice, but it has inbuilt intention by committing forgery of record"*.

CONTRACT

Supreme Court: Forfeiture of earnest money isn't a penalty; Section 74 Contract Act doesn't apply

K.R. Suresh Vs. R. Poornima & Ors., Dated: 02.05.2025, (MANU/SC/0629/2025; 2025 INSC 617).

The **Supreme Court** upheld the forfeiture of earnest money deposited by the purchaser under the Advance Sale Agreement after the purchaser failed to pay the remaining balance. The Court dismissed the purchaser's claim that earnest money cannot be forfeited. It clarified that the Rs. 20 lakh paid by the appellant under the Advance Sale Agreement (ATS) was "earnest money," meant as a security deposit to enforce the contract.

EXCISE

Supreme Court: Test reports supporting reclassification must be shared with the manufacturer

M/S Oswal Petrochemicals Ltd. Vs. Commissioner Of Central Excise, Mumbai - II, Dated: 28.04.2025, (MANU/SC/0581/2025; 2025 INSC 578).

The **Supreme Court** has observed that if a test report is used as the basis for reclassifying petrochemical products and imposing a higher duty, a copy of the report must be provided to the manufacturer-taxpayer.

INSURANCE

Allahabad High Court: There must be insistence on part of insurance companies for disclosure of specific details

Santosh Kumar Vs. Assistant Secretary/ Deputy Secretary/ Secretary, Insurance Ombudsman, Lucknow and Others, Dated: 29.04.2025, (.)

The **Allahabad High Court** has held that insurance companies must insist upon filling specific details in the form for issuing insurance policy. Once policy has been issued without disclosing such specific details, the insurance company cannot repudiate the contract on grounds of suppression.

INSOLVENCY

Supreme Court: NCLT and NCLAT lack power to review ED actions under PMLA

Kalyani Transco Vs. M/S.Bhushan Power and Steel Ltd. & Ors., Dated: 02.05.2025, (MANU/SC/0630/2025; 2025 INSC 621).

The **Supreme Court** has observed that "it is pertinent to note that the NCLT and NCLAT are constituted under Section 408 and 410 of the Companies Act, 2013 and not under the IBC. The jurisdiction and powers of the NCLT and NCLAT are well circumscribed under Section 31 and Section 60 so far as NCLT is concerned, and under Section 61 of IBC so far as the NCLAT is concerned. Neither the NCLT nor the NCLAT is vested with the powers of judicial review over the decision taken by the Government or Statutory Authority in relation to a matter which is in the realm of Public Law".

Supreme Court: Serving demand notice on key managerial personnel of corporate debtor is sufficient to initiate insolvency process

Visa Coke Limited Vs. M/S Mesco Kalinga Steel Limited, Dated: 29.04.2025, (MANU/SC/0600/2025; 2025 INSC 597).

The **Supreme Court** has observed that serving a demand notice under Section 8 of the Insolvency and Bankruptcy Code, 2016 (IBC) on the corporate debtor's Key Managerial Personnel (KMP) constitutes substantial compliance with the requirements of Section 8.

NCLAT: Adjudicating Authority can't ignore sufficient material to show dispute u/s 9(5)(ii)(d) of IBC

Bhawani Prasad Mishra Vs. Armaco Infralinks Pvt. Ltd. & Anr., Dated: 25.04.2025, (MANU/NL/0331/2025).

The National Company Law Appellate Tribunal (NCLAT) New Delhi bench has held that if there is sufficient material to show the existence of a dispute under Section 9(5)(ii)(d) of the Insolvency and Bankruptcy Code, 2016, then it cannot be ignored by the Adjudicating Authority.

SERVICE

Supreme Court: Seniority in direct recruitment must be based on exam marks, not prior service

R. Ranjith Singh & Ors. Vs. The State Of Tamil Nadu & Ors., Dated: 01.05.2025, (MANU/SC/0628/2025; 2025 INSC 612).

The **Supreme Court** struck down a Tamil Nadu government order that granted seniority to in-service candidates over open market recruits, even when the latter had higher exam scores. The Court stressed that seniority must be determined by exam performance, not by unrelated factors like prior service.

Supreme Court: Once employee is regularised, contractual service must count towards pension

S.D. Jayaprakash And Ors. Etc. Vs. The Union Of India & Ors., Dated: 29.05.2025, (MANU/SC/0589/2025; 2025 INSC 594).

The **Supreme Court** has held that upon regularization of employee, the Pension Rules become applicable and under Rule 17 of the Central Civil Services (Pension) Rules, 1972 past service as a contractual employee is to be taken into account for calculating pension.

Supreme Court: To determine functional disability courts can deviate from Employees' Compensation Act

Kamal Dev Prasad Vs. Mahesh Forge, Dated: 29.04.2025, (MANU/SC/0598/2025; 2025 INSC 591)

The **Supreme Court** has observed that in order to determine compensation for functional disability, Court has the power to deviate from the schedule given under the Employees' Compensation Act, 1923.

Andhra Pradesh High Court upholds validity of Rule 18 of AP Civil Pensions (Commutation) Rules

Thupakula Venkateswar Rao and Others Vs. The State of AP and others, Dated: 28.04.2025, (MANU/AP/0625/2025)

The **Andhra Pradesh High Court** while upholding the validity of Rule 18 of the Andhra Pradesh Civil Pensions (Commutation) Rules, 1944 stipulating restoration of commuted portion of pension after 15 years from the effective date of commutation, has held that parties having derived benefit from the scheme cannot be permitted now to challenge the same.

A hand holding a smartphone, with several white notification icons (envelopes) floating above it, suggesting incoming messages or updates. The background is a blurred indoor setting.

Notification Updates

Central Consumer Protection Authority

Press Information Bureau, Dated: 29.04.2025, MANU/PIBU/0414/2025

The **Central Consumer Protection Authority** has taken action against five Delhi restaurants for not refunding mandatory service charges, despite a Delhi High Court judgment. The CCPA issued notices under the Consumer Protection Act, 2019, directing these restaurants to refund the service charges, emphasizing that such charges should be voluntary and not imposed on consumers.

Ministry of Corporate Affairs

Press Information Bureau, Dated: 28.04.2025, MANU/PIBU/0408/2025

The Investor Education and Protection Fund Authority (IEPFA) has partnered with Kotak Mahindra Bank to enhance investor education through digital outreach. This collaboration will utilize Kotak Mahindra Bank's extensive network to disseminate investor awareness content, aiming to promote financial literacy and protect investor rights without financial obligations on IEPFA.

Ministry of Communications

Press Information Bureau, Dated: 29.04.2025, MANU/PIBU/0412/2025

The **Telecom Regulatory Authority of India** has released a Pre-Consultation Paper seeking stakeholder input on reviewing the tariff for Domestic Leased Circuits (DLCs). Stakeholders are invited to submit their comments and suggestions to help assess the need for a tariff review.

Press Information Bureau, Dated: 28.04.2025, MANU/PIBU/0409/2025

The 'Gyan Post' service has been announced to enable affordable delivery of educational books and materials through India's postal network, ensuring access to learning resources across the country. This initiative aims to bridge the education gap by making resources more accessible, especially in remote areas, with affordable pricing for non-commercial educational materials.

Ministry of Law and Justice

Press Information Bureau, Dated: 30.04.2025, MANU/PIBU/0417/2025

Shri Justice Bhushan Ramkrishna Gavai has been appointed as the Chief Justice of India, effective from 14th May 2025. He has a distinguished legal career, having served as a Judge of the Supreme Court since 2019 and authored numerous judgments.

Ministry of Labour and Employment

Notification No.: SO1924(E), Dated: 29.04.2025, MANU/LABR/0011/2025

The **Central Government** has declared the services of Bhartiya Reserve Bank Note Mudran (P) Limited in Mysore and Salboni as a public utility service under the Industrial Disputes Act, 1947, extending this status for an additional six months starting from May 2025, due to public interest considerations.

Ministry of New and Renewable Energy

Press Information Bureau, Dated: 29.04.2025, MANU/PIBU/0411/2025

The **Ministry of New and Renewable Energy** launched the Green Hydrogen Certification Scheme and organized a workshop to explore opportunities for MSMEs in the green hydrogen supply chain. The event emphasized the critical role of MSMEs in India's energy transition and discussed technology collaboration, business opportunities, decentralized hydrogen production, and investment strategies. The National Green Hydrogen Mission aims to make India a global hub for green hydrogen by 2030.

Reserve Bank of India

Notification No.: DIT.CO.No. S-106/07.71.039/2025-2026, RBI/2025-2026/34, MANU/RMIC/0068/2025

The **Reserve Bank of India** has mandated the use of the PRAVAAH portal for submitting applications for regulatory authorizations, licenses, and approvals starting May 2025. This centralized web-based platform aims to streamline the application process for regulated entities. Instructions and resources for using the portal are available online.

Circular No.: DCM.RMMT.No. S312/20-02-001/2025-2026, RBI/2025-2026/33, Dated: 28.04.2025, MANU/RDCM/0008/2025

The **Reserve Bank of India** has mandated that all banks and White Label ATM Operators ensure their ATMs regularly dispense INR. 100 and INR. 200 denomination banknotes, with specific milestones set for September 2025 and March 2026.

Securities and Exchange Board of India

Circular No.: SEBI/HO/ ITD-1/ITD_CSC_EXT/P/CIR/2025/60, Dated: 30.04.2025, MANU/SMIS/0032/2025

The **Securities and Exchange Board of India** has issued clarifications and extensions to the Cybersecurity and Cyber Resilience Framework (CSCRF) for SEBI Regulated Entities (REs). The circular outlines revised thresholds and categorization for various entities, including stockbrokers, depository participants, investment advisers, and others, with specific exemptions and requirements for compliance. The framework aims to enhance cybersecurity measures and resilience across the securities market, with compliance expected by June 30, 2025.

Notification No.: SEBI/LAD-NRO/GN/2025/243, Dated: 28.04.2025, MANU/SREG/0022/2025

The **Securities and Exchange Board of India** has issued the Second Amendment Regulations, 2025 for Infrastructure Investment Trusts, amending the 2014 regulations. The amendment involves changes to regulation 18, sub-regulation (4), updating the proviso with additional clauses.

**Circular No.: SEBI/HO/MRD/MRD-PoD-3/P/CIR/2025/58, Dated: 29.04.2025,
MANU/SMIS/0031/2025**

The **Securities and Exchange Board of India** has extended the timeline for Qualified Stockbrokers (QSBs) to implement systems for the optional T+0 settlement cycle in the Equity Cash Markets to November 1, 2025. This extension aims to ensure smooth implementation and requires all market infrastructure institutions to update their systems and regulations accordingly. All other provisions of the original circular remain unchanged.

**Circular No.: SEBI/HO/DDHS/DDHS-PoD-2/P/CIR/2025/59, Dated: 29.04.2025,
MANU/SMIS/0030/2025**

The **Securities and Exchange Board of India** has introduced clarificatory and procedural changes to strengthen ESG Rating Providers (ERPs). These changes include guidelines for the withdrawal of ESG ratings, disclosure requirements for rating rationales, and governance norms for ERPs. The circular aims to protect investor interests and promote transparency in the securities market.

**Circular No.: SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/57, Dated: 28.04.2025,
MANU/SSMD/0010/2025**

The **Securities and Exchange Board of India** has mandated that Trading Members and Clearing Members must collect margins, excluding VaR margins and ELM, by the settlement day in the cash segment, aligning with the T+1 settlement cycle. This change aims to enhance risk management and requires amendments to relevant regulations by Stock Exchanges and Clearing Corporations.

News



Criminal

29.04.2025

The **Supreme Court** has directed Central Bureau of Investigation to investigate some unholy nexus between the Banks/Housing Financial Corporations on one hand and the buildercum-developers on the other.

The **Punjab & Haryana High Court** has observed that a parent cannot be implicated for kidnapping their own child as both the parents are his equal natural guardians

Civil

01.05.2025

The **Gujarat High Court** has issued a circular that prescribes the procedure to be followed for listing of urgent matters that are filed during the court holidays or after regular court hours.

30.04.2025

The **Supreme Court** has observed that courts must adopt a strict approach while dealing with cases of illegal construction and should not readily engage themselves in judicial regularisation of buildings erected without the requisite permissions of the competent authority.

The **Supreme Court's** three-judge bench has placed before CJI Sanjiv Khanna the suo motu case initiated against a decision of the Lokpal to entertain a complaint against a High Court Judge.

29.04.2025

The **Supreme Court** has observed that Presiding Officers of commercial courts should be imparted some training, orientation, or refresher course to apprise them about the nature of commercial disputes pending in a state or region and the importance of adjudication of these disputes within a reasonable time.

The **Delhi High Court** is scheduled to hear on May 9 two appeals before a Division Bench challenging a single judge's ruling that upheld the Central Consumer Protection Authority (CCPA) guidelines banning the automatic inclusion of service charges in restaurant food bills.

The **Karnataka High Court** has directed the Central Government to initiate the process of blocking Proton Mail in India.

25.04.2025

The **Madras High Court** set up a committee to tackle illegal homestays and cottages in Nilgiris and Kodaikanal Hills.

Cyber Laws

29.04.2025

The **Supreme Court** orally remarked during the hearing of the Pegasus spyware matter there's nothing inherently wrong with a country owning spyware for security reasons; the real issue is who it is used against.

Contempt of Court

30.04.2025

The **Supreme Court** has stayed an order passed by the Bombay High Court which convicted a woman for contempt of court over her 'dog mafia' comments against judges of the Supreme Court and the High Court.

Direct Taxation

01.05.2025

The **Gauhati High Court** upholds income tax refund to scheduled tribe officer, affirms salary exemption eligibility.

Education

29.04.2025

The **Supreme Court** questioned why the Bar Council of India (BCI) holds the final authority over law college curricula in India, suggesting that this responsibility should ideally rest with academicians

Environment

30.04.2025

The **Supreme Court** issued an interim order preventing the Delhi Development Authority (DDA) and other concerned authorities from relocating the remaining deer in AN Jha Deer Park, located in Delhi's Hauz Khas area, to forest regions in Rajasthan or elsewhere.

29.04.2025

The Bombay Municipal Corporation (BMC) informed the **Bombay High Court** that it has begun taking steps to install 'pollution indicators' to monitor dust levels caused by construction activities.

Media & Entertainment

01.05.2025

A plea has been filed in the **Supreme Court** against the blocking of YouTube news channel '4PM'. The Editor-in-Chief of the channel has sought urgent restoration of access to his platform and has challenged the vires of IT Blocking Rules, 2009.

Motor Vehicle

29.04.2025

"What's the use of highways if people die there?": after **Supreme Court's** warning, center agrees to implement 'golden hour' treatment scheme

The **Supreme Court** has held while determining insurance compensation, partial dependency of unemployed husband on income of deceased wife can be presumed.

Intellectual Property Rights

30.04.2025

Champak Magazine filed a trademark infringement lawsuit in the **Delhi High Court** against the Board of Control for Cricket in India (BCCI) over the use of the name "Champak" for the Indian Premier League's (IPL) AI robot dog.

Insolvency

02.05.2025

The **Supreme Court** has rejected the resolution plan submitted by JSW Steel for Bhushan Steel and Power Ltd after holding that the resolution was illegal and contrary to the provisions of the Insolvency and Bankruptcy Code, 2016.

Law of Medicine

01.05.2025

The **Supreme Court** has observed that if there is a statutory mandate for doctors to prescribe generic medicines it will assist in resolving the issue of pharmaceutical companies allegedly bribing doctors to prescribe excessive or irrational drugs.

30.04.2025

The **Bombay High Court**, recognizing that the need for organ transplants is part of the right to life under Article 21 of the Indian Constitution, directed the Zonal Transplant Coordination Centre in Pune and the Maharashtra government to consider creating a separate registration facility for patients who are not currently on dialysis or other procedures but may soon require an organ transplant.

Goods & Service Tax

28.04.2025

The **Supreme Court** has observed that person accused of committing offences under Section 132 of the Central Goods and Services Tax Act, 2017 should normally be granted bail unless there are some extra ordinary circumstances.

The **Allahabad High Court** has observed that once on the verification report i.e. MOV-04, the items are fed by the officer concerned, after due verification, the authorities cannot be permitted to completely change its stand or further permitted to supplement by different reasons or grounds.



International Updates

Capital Market

Federal Court penalizes licensee for generic SMSF advice and conflicted incentives

The Federal Court of Australia imposed penalties in a case against DOD Bookkeeping Pty Ltd for failing to provide tailored financial advice. The Court found that the licensee breached its duties under the Corporations Act by issuing templated, 'one-size-fits-all' advice without considering individual client needs. It also held that the firm violated conflicted remuneration rules by rewarding staff with bonuses linked to property settlements, compromising impartiality in advice.

ASIC proposes greater transparency in complaints and breach reporting

ASIC has issued Consultation Paper 383, proposing new frameworks for disclosing data on reportable situations (RS) and internal dispute resolution (IDR) metrics. The initiative would see RS data published annually each October, while IDR data would be shared twice a year. This data would be accessible via two separate interactive dashboards. The underlying goal is to improve regulatory transparency and strengthen public accountability. Since October 2021, licensees have been obligated to report significant breaches and serious misconduct. The new proposal seeks to build on this foundation by making firm-level data available to the public.

Environment And Climate Change

Land Court clears gas project after first-of-its-kind appeal in Queensland

The Land Court of Queensland approved an environmental authority for Blue Energy's Sapphire gas project after an appeal raised by an environmental group. This was the first published appeal decision on a petroleum project in the state. The authority was granted on revised terms agreed upon during the proceedings. The case marks a shift in environmental litigation from coal to petroleum projects in Queensland.

Banking

Federal Court clarifies regulatory status of crypto lending products

The Full Federal Court of Australia clarified how existing financial services laws apply to cryptocurrency-based lending models in *ASIC v Web3 Ventures Pty Ltd* [2025] FCAFC 58. The case centred on the "Earner" product offered by Web3 Ventures Pty Ltd (trading as Block Earner), which allowed customers to lend crypto assets in exchange for a fixed return. The Australian Securities and Investments Commission (ASIC) argued that the product constituted a financial product under the *Corporations Act 2001 (Cth)* and required a financial services licence. At trial, the Court determined the Earner product was both a managed investment scheme and a financial investment facility. However, a second offering—Block Earner's "Access" product, which allowed users to interact with decentralised finance platforms—was held not to be a financial product. This ruling is a critical precedent for businesses operating in the crypto-fintech space and defines clearer regulatory expectations moving forward.

Competition & Antitrust

Clorox fined \$8.25 Million for misleading environmental claims

The Federal Court recently imposed a significant \$8.25 million fine on Clorox Australia for engaging in greenwashing, marking one of the largest penalties in this area. The case—*Australian Competition and Consumer Commission v Clorox Australia Pty Ltd* [2025] FCA 357—highlighted that Clorox’s environmental representations were misleading and lacked factual support. Justice Neskovic noted the broader harm such practices cause to consumer trust and the market. The judgment underscores the Australian Competition and Consumer Commission’s (ACCC) ongoing enforcement focus on environmental marketing claims and the need for companies to rigorously substantiate their green credentials.

Federal Court rejects indemnity costs in Section 46 Class Action

In *Stillwater Pastoral Company Pty Ltd v Stanwell Corporation Ltd & Anr*, the Federal Court on 7 April 2025 dismissed applications for indemnity costs following a class action that had already been unsuccessful in proving misuse of market power under section 46 of the *Competition and Consumer Act 2010 (Cth)*. The original ruling in December 2024 had found that Stillwater, which represented a class of Queensland electricity consumers, failed to establish that Stanwell and CS Energy misused their dominant position between 2015 and 2021. Despite losing the case, the Court did not award indemnity costs against Stillwater, suggesting that their litigation was not frivolous or unreasonably conducted.

Energy & Natural Resources

Data centre and battery storage co-location gains momentum in the NEM

Australia’s energy infrastructure is undergoing a significant shift as large-scale battery energy storage systems (BESS) are increasingly co-located with data centres. Quinbrook Infrastructure Partners, operator of the Supernode campus in Brisbane, announced on 16 April 2025 the expansion of its on-site battery system to a massive 1 GWh—currently the largest of its kind in the country. This move reflects the growing viability of combining energy storage with high-demand facilities such as data centres. Co-location enhances resilience, reduces operational costs, and offers multiple income streams via "revenue stacking" strategies. With the National Electricity Market (NEM) covering more than 80% of Australia’s power demand, these hybrid facilities are expected to play a vital role in grid stability and renewables integration.

Healthcare & Life Sciences

PBAC recommends reimbursement of key biosimilars

Australia’s Pharmaceutical Benefits Advisory Committee (PBAC), recommended the inclusion of biosimilar drugs for natalizumab, omalizumab, and ustekinumab on the Pharmaceutical Benefits Scheme (PBS). Notably, Sandoz’s Tyruko®, a biosimilar to Biogen’s Tysabri®, became the first natalizumab biosimilar approved in Australia. Celltrion’s Omlyclo®, equivalent to Xolair®, was also backed for PBS-listing to treat severe allergic and

respiratory conditions. The PBAC endorsed the application of biosimilar uptake incentives to Omlyclo®, such as administrative notes promoting biosimilar use in treatment-naïve patients. Additionally, Samsung Bioepis' ustekinumab biosimilar, Epyztek®, was recommended for the same indications as Stelara®. These decisions signify a strong push towards increasing biosimilar availability and affordability in the Australian healthcare system.

Patent

Federal Court allows Amgen Patents to proceed despite Sanofi's objections

The long-standing dispute between Sanofi and Amgen over PCSK9 antibody patents has reached a key turning point in Australia. The Federal Court recently dismissed Sanofi's appeal and upheld the decision of the Patent Office to allow Amgen's applications to proceed. While similar claims had failed in the US and were struck down in Europe on various grounds, the Australian Court applied the pre-amendment *Patents Act 1990* standards, favouring Amgen. Although this case does not directly influence applications under the revised law, it offers valuable precedent for older patent filings in the biotechnology sector, particularly in the context of biosimilar market entry.

Tax

Major overhaul of FIRB tax conditions alters transaction dynamics

The Treasury released a revamped version of Guidance Note 12 under the foreign investment framework, significantly reshaping how tax conditions will be applied to foreign investment approvals. The changes eliminate previously standardized tax conditions in favour of a customised, risk-based approach. This means foreign investors, especially in complex transactions such as private equity deals, corporate restructurings, and cross-border financing, will face heightened scrutiny and tailored compliance requirements. Information that was once only needed for high-value deals must now be submitted for all applications. Transactional documents may require re-drafting to accommodate the more granular conditions.



Banking

Canada moves to formalize crypto investments under investment fund regulations

The Canadian Securities Administrators announced amendments to National Instrument 81-102, aimed at integrating standards for investments in crypto assets by public investment funds. Previously, there were no direct provisions in this regulation regarding crypto assets. The new rules consolidate prior practices and exemptive relief decisions into a clear legal framework, enhancing investor protection while supporting innovation. These amendments are expected to take effect on July 16, 2025, pending necessary approvals, and form part of the Canadian Securities Administrators' multi-phase strategy to regulate crypto-related financial products.

Public

Liberal Party secures fourth term under new Prime Minister Mark Carney

In a surprising turnaround, the Liberal Party of Canada, led by Prime Minister Mark Carney, has won a fourth consecutive term by forming a minority government following the April 28 election. Despite trailing in polls for nearly two years, the Liberals secured 169 seats in the newly expanded 343-seat House of Commons. The Conservatives follow as the Official Opposition with 144 seats. As the country faces a complex global landscape and ongoing trade tensions with the United States, the Liberal government will need to collaborate with opposition parties to pass legislation. A recount is likely in the tightly contested Terrebonne riding, where Liberal candidate Tatiana Auguste narrowly defeated a Bloc Québécois incumbent.

CHINA

Insolvency

CAC clarifies key issues on cross-border data transfer rules

China's Cyberspace Administration (CAC) has issued a detailed Q&A addressing concerns over the cross-border transfer of personal and important data. The document affirms that non-sensitive data can move freely, while transfers involving personal data must pass a "necessity" test. This includes assessing data categories, data subjects, and the purpose of processing. Sector-specific guidance is expected to follow to aid compliance.

Company And Commercial

Research finds likely link between Shein-backed park and Xinjiang cotton supply chain

A new investigation into the supply chain of fashion retailer Shein has revealed probable connections between an industrial park in Guangdong and cotton manufacturers based in the Xinjiang region of China. The research, commissioned by campaign group Stop Uyghur Genocide, suggests that the Guangqing Textile and Garment Industry Orderly Transfer Park—reportedly backed by Shein—was developed to facilitate links between Xinjiang-based producers and online retailers. The Xinjiang region is widely associated with the use of forced labour, particularly involving the Uyghur minority. In response, human rights lawyers from the law firm Leigh Day have submitted the findings to the Financial Conduct Authority amid concerns over Shein's proposed listing on the London Stock Exchange. Stop Uyghur Genocide had earlier submitted a dossier opposing the potential listing on similar grounds.

Copyright

Chinese court rules that AI-generated images are not eligible for copyright protection

In a landmark decision, the Zhangjiagang Court in China has ruled that images generated using artificial intelligence lack the human originality required for copyright protection. The case, *Feng v. Dongshan Company*, involved designer Ms. Feng, who used the Midjourney platform to create digital images that were later published online. The court concluded that both the AI-generated images and the prompts used to produce them did not demonstrate sufficient creative input by a human author to merit copyright. This decision diverges from earlier rulings by Chinese courts that had recognized copyright in AI-generated works and brings Chinese jurisprudence more in line with recent legal trends in the United States.

Patent

Unified Patent Court local divisions take divergent views on security for costs in China-related case

Two local divisions of the Unified Patent Court—Munich and Hamburg—have arrived at opposing decisions regarding a request for security for costs in a case involving Chinese claimant JingAo Solar. Defendants Chint New Energy Technology and Astroenergy argued that enforcement of costs orders in China could be problematic and therefore requested financial security. The Munich division accepted this reasoning, citing past difficulties in serving documents to Chinese entities and awarded the security. However, the Hamburg division dismissed the request, stating that the defendants had not demonstrated a credible risk related to enforcement or the financial stability of the claimant. The case highlights the lack of uniformity in procedural decisions across the Unified Patent Court.

HONG KONG

Employee Benefits & Pensions

Hong Kong proposes lowering work hour threshold for continuous employment benefits

The Government of Hong Kong released the Employment (Amendment) Bill 2025, proposing changes to the criteria for what constitutes a “continuous contract” under the Employment Ordinance. Currently, the law requires an employee to work at least 18 hours per week for four consecutive weeks to qualify for benefits such as paid statutory leave and severance payments. The new proposal seeks to reduce this threshold to 17 hours, thereby broadening access to these employment protections. If passed, the bill would mark a significant shift in how eligibility for employment benefits is determined in Hong Kong’s legal framework.

Litigation

High Court upholds land claim based on oral promise and long-standing occupation

The High Court in Hong Kong has ruled in favour of Mr. Lee Ching Lam in a proprietary estoppel claim concerning land in Wu Kai Sha, which his family had occupied since the 1950s. In 1993, the family’s company, Sino Charm Development Limited, sold the land with the understanding that if development plans succeeded, they would receive part of the constructed property. Although the application for change of land use failed and the land was subsequently sold, Mr. Lee remained in possession. Despite entering into tenancy agreements later, the court found that Mr. Lee’s continued occupation and the original verbal understanding supported his claim, ultimately recognising his proprietary interest in the property.

INDONESIA

Energy & Natural Resources

New regulation introduces updated framework for renewable power purchase agreements

Indonesia's Ministry of Energy and Mineral Resources has issued Regulation Number 5 of 2025, which outlines specific provisions for renewable energy power purchase agreements. The new regulation addresses gaps left by earlier rules and applies to a broad range of renewable projects, including those involving solar, wind, geothermal, and biomass, with or without energy storage. While existing agreements remain unaffected, ongoing tender processes will need to adapt to the new requirements. The regulation aims to provide clearer contractual guidelines for state utility company Perusahaan Listrik Negara and investors in the renewable sector, enhancing regulatory certainty in energy infrastructure development.

Information Technology & Data Protection

Indonesia introduces mandatory child safety measures for digital platforms

The Government of Indonesia enacted Government Regulation Number 17 of 2025, focusing on child protection in electronic systems. The regulation imposes new responsibilities on Electronic System Operators to ensure safe access for users under 18 years of age. Requirements include age-based content categorization, user verification mechanisms, and reporting channels for abuse or violations. The law introduces five age brackets, ranging from 3 to 17 years, with different obligations for each group. The regulation is subject to a two-year transition period, and further ministerial guidelines are expected to provide implementation details. The framework mirrors the approach taken under the 2022 Personal Data Protection Law.

MALAYSIA

Healthcare And Life Sciences

Malaysia declares end of Covid-19 emergency with revocation of infected local areas order

Malaysia has officially revoked the Prevention and Control of Infectious Diseases (Declaration of Infected Local Areas) (Extension of Operation) (No. 2) Order 2024 [P.U.(A) 465/2024] through a new order [P.U.(A) 138/2025], which comes into effect on 1 May 2025. This signifies the end of the nationwide designation of Covid-19 infected areas, first introduced in March 2020 and extended 16 times over five years. The original declaration was part of Malaysia's first movement control order to curb the spread of the virus. The revocation marks a historic milestone for the country, officially recognizing that Malaysia is now free from the Covid-19 virus, following sustained public health efforts and preventive measures over half a decade.

Media And Entertainment

Licensing framework updated for satellite-based services in Malaysia

The Malaysian Communications and Multimedia Commission has issued an updated Licensing Guidebook which is, available on its official website. A key addition is Annexure 1, which clarifies licensing requirements for satellite-based service providers. Companies intending to offer such services in Malaysia must obtain relevant licences, including a Network Facilities Provider individual licence, Network Service Provider individual licence, and Applications Service Provider class licence, depending on their model. Moreover, all supporting infrastructure like satellite hubs and earth stations must be located within Malaysia. The annexure illustrates permissible models, including fully domestic operations and foreign satellite usage with local ground infrastructure.

PHILIPPINES

Trademark

Philippines establishes Register of Well-Known Marks under new regulations

On 28 April 2025, the Philippines formally implemented the Regulations on Well-Known Marks, creating an official Register of Well-Known Marks after public consultations in September 2024. The new rules require applicants to demonstrate specific mandatory criteria to qualify a mark as well-known. These include the duration and extent of use, market share in the Philippines and abroad, the distinctiveness of the mark, and its reputation. Unlike earlier rules, satisfying a majority is no longer sufficient; the first four factors are compulsory. Supporting documents from foreign jurisdictions must be notarized and apostilled. Previous negative findings do not bar fresh applications under these regulations.

SINGAPORE

Arbitration & Alternative Dispute Resolution

Court of Appeal annuls arbitral award due to excessive copying from related awards

In the case of *DJP and others v DJO [2025] SGCA(I) 2*, the Singapore Court of Appeal upheld the High Court's decision to set aside an arbitral award on grounds of breach of natural justice. The tribunal had extensively copied sections from awards issued in parallel arbitrations involving similar disputes, which were chaired by the same presiding arbitrator but featured different parties and institutional frameworks. The dispute involved claims arising from a rail infrastructure contract in India, where the appellants cited changes in Indian labour laws. The court found that the tribunal's reliance on reasoning from unrelated cases, without proper individual assessment, justified the annulment of the award.

Construction

Singapore High Court offers clarity on interim measures in construction arbitration

In *DLS v DLT [2025] SGHC 61*, the Singapore High Court provided useful guidance on the formulation and granting of interim measures in construction-related arbitration. The case concerned a Sub-Contractor's claim for losses due to project delays, for which the arbitral tribunal issued a First Partial Award. It ordered the Contractor to make monthly payments of 172,135 United States Dollars to cover operational costs and a one-time payment of 117,339.48 United States Dollars for pending Value Added Tax refunds. The judgment underscores the importance of strategically structuring interim relief claims to ensure enforceability and maintain project cash flow.

Insurance

Singapore seminar explores insurance risks linked to artificial intelligence

A coverage seminar at Lloyd's of London Singapore, led by Aaron Le Marquer of Aon and Siraj Omar LLC, explored the evolving role of artificial intelligence in the global insurance market. Hosted in association with the Insurance Law Association of Singapore, the event highlighted emerging concerns and opportunities in AI-related insurance claims. Discussions included whether large language models can draft policy documents or resolve claims within seconds, and how underwriters may need to adapt to increased risks posed by sophisticated technologies. The session emphasized the need for innovative insurance products to manage AI-induced exposures effectively.

IT & Data Protection

Online Safety Commission to be operational by 2026 to tackle online harms

Singapore is set to launch the Online Safety Commission by the first half of 2026, a new agency aimed at assisting victims of online abuse such as cyberbullying, deepfakes, and the unauthorized sharing of intimate content. This initiative, first announced by Prime Minister Lawrence Wong on 1 October 2024, was reaffirmed by Minister for Digital Development and Information Josephine Teo on 7 March 2025. The Commission will be established through a new legislation, the Online Safety (Relief and Accountability) Bill, expected to be introduced later this year. It will function as a central platform for victims to report harmful content and will have the authority to direct platforms to remove offending material and all identical replications, thus speeding up the redressal process.

Product Regulation & Liability

Nutri-Grade labelling to cover sodium and saturated fat sources from 2027

The Ministry of Health of Singapore has announced that, starting mid-2027, Nutri-Grade labelling and advertising restrictions will be extended to food products high in sodium and saturated fats. This expansion follows previous regulations focused on sugar and fat content in beverages. Based on national health data, major sources of sodium include salt, sauces, seasonings, and instant noodles, while cooking oil has been identified as a leading contributor of saturated fats. The extension aims to encourage healthier consumer choices, reduce the persuasive impact of advertising, and motivate the food industry to reformulate products in line with public health objectives.

Trademark

High Court allows trademark appeal in part on passing off grounds

In a recent appeal before the General Division of the High Court of Singapore, Sunrise Plus Private Limited partially succeeded in contesting a decision by the Intellectual Property Office of Singapore. The court upheld the opposition by Sunrider Corporation to two trademark applications under the similarity to an earlier registered mark but allowed the appeal on the grounds of passing off. The case involved applications in Class 5 and Classes 29, 30, and 35 and revolved around the likelihood of confusion and misrepresentation. While the similarity of goods and marks was acknowledged, the passing off claim succeeded, reflecting the nuanced approach of the court in assessing consumer perception and brand goodwill.

Heritage chicken rice brand dispute resolved through mediation

A long-standing trademark dispute concerning the iconic Yet Con Chicken Rice and Restaurant has been amicably resolved through mediation. The brand, originally established in 1939 by Foo See Hing, had been the subject of disagreements among his descendants regarding property rights and brand ownership. The parties agreed to the sale of the restaurant property and to explore future collaborations using the "YET CON" trademark. The mediation was conducted under the Intellectual Property Office of Singapore's Revised Enhanced Mediation Promotion Scheme, which offers financial support for mediation involving domestic and international intellectual property rights.

Applications by former co-owner to block 'Face of Man' trademark dismissed

The Intellectual Property Office of Singapore has dismissed claims made by Chua Beng Hock, a former co-owner of the "Face of Man" skincare business, seeking to block the registration of two trademarks by FM Skincare Private Limited. The applications challenged a composite mark and a word mark on several grounds including passing off, bad faith, copyright ownership, and the alleged status of the mark as well-known. The Principal Assistant Registrar found that Chua Beng Hock, having resigned and sold his shares in the company years before the registration, could not substantiate his claims. The decision reinforces the importance of formal ownership and continued commercial association in asserting intellectual property rights.

TAIWAN

Copyright

Free streaming TV boxes and Taiwan's evolving response under the Copyright Act

The popularity of television boxes offering unlimited free streaming has raised significant concerns in Taiwan due to their frequent use in accessing pirated content. These devices often rely on unauthorized online uploads, seriously undermining the intellectual property rights of creators. In response, Taiwan's Copyright Act, which aims to safeguard authors' rights and promote cultural development, has undergone several amendments to address technological developments. Two key legislative milestones include the inclusion of peer-to-peer sharing provisions in 2007 and specific regulations for television boxes in 2019. This article, the first in a two-part series, examines how the pre-2019 legal framework attempted to manage the copyright challenges posed by television boxes.

Telecommunication

Revised enforcement rules reinforce communication surveillance obligations

To eliminate regulatory ambiguity regarding the surveillance duties of public telecommunications network operators, Taiwan has amended the Communication Security and Surveillance Act. Although the Telecommunications Management Act of May 2019 imposed obligations on these operators, gaps in the original framework left non-telecom entities outside the surveillance net. On July 12, 2024, the Legislative Yuan addressed this through new provisions, including Article 11-1 and revisions to Articles 14 and 14-1, requiring all relevant entities to retain and provide access to communication and traffic data. The Ministry of Justice further reinforced these changes by updating the Enforcement Rules on February 8, 2025, ensuring procedural clarity for compliance.

VIETNAM

Banking

Vietnam launches sandbox regime for Fintech experimentation under new Decree

The Government of Vietnam has introduced Decree Number 94/2025/ND-CP, which establishes a regulatory sandbox for financial technology applications, effective from July 1, 2025. The sandbox permits trial implementation of three specific innovations: Peer-to-Peer Lending, Credit Scoring, and Open Application Programming Interface Data Sharing. Eligible participants include credit institutions, financial technology companies, and, in certain cases, branches of foreign banks operating in Vietnam. The State Bank of Vietnam will oversee license allocation, with limited slots available amid significant industry demand. This regulatory initiative aims to foster responsible innovation while maintaining financial system stability.

Education

Decree 125/2024 triggers uncertainty for continuing education centres

Vietnam's Decree Number 125/2024, issued on October 5, 2024, mandates that Other Continuing Education Centres must obtain operating licenses, but fails to clearly define what these centres entail. This has led to widespread confusion among service providers offering supplementary K-12 education and professional training. The Education Law of 2019, which serves as the legal basis for the decree, vaguely describes such centres as those delivering educational programs that fulfill learner demands or transfer knowledge and technology. Without precise definitions, education stakeholders are left unsure whether their institutions fall under the scope of regulation, causing concern over compliance and enforcement.

Arbitration & Alternative Dispute Resolution

SEC provides guidelines on disclosure for crypto asset securities offerings

The United States Securities and Exchange Commission's Division of Corporation Finance issued guidance on the application of existing disclosure requirements to offerings and registrations of crypto asset securities. The staff statement, which is non-binding, is part of a series of SEC pronouncements aimed at clarifying how issuers should register their offerings under federal securities laws. While it reaffirms that crypto assets classified as securities must comply with established registration requirements, it also emphasizes that crypto assets that do not meet the legal definitions of securities under tests like the "Howey Test" will not be subject to SEC registration. The statement explicitly avoids suggesting that non-security crypto assets should be registered, making it clear that only those crypto assets that qualify as securities will need to

Securities

SEC extends deadlines for compliance with Form N-PORT amendments

The United States Securities and Exchange Commission announced a two-year extension for the compliance deadlines concerning amendments to Form N-PORT reporting requirements. These amendments, originally scheduled for implementation in November 2025, will now apply to large fund groups by November 17, 2027, and to small fund groups by May 18, 2028. Form N-PORT requires funds to report portfolio holdings on a monthly basis, with public disclosure delayed by 60 days after the end of each month. The extension was granted in response to a regulatory review initiated by a presidential memorandum issued in January 2025. However, the compliance date for the previously adopted amendments to Form N-CEN remains unchanged at November 17, 2025, and there were no changes to the SEC's guidance on liquidity risk management for open-end funds.

California appellate court upholds dismissal of Securities Act claims

The California Court of Appeal upheld the dismissal of claims filed under sections 11 and 15 of the Securities Act of 1933 against Rivian Automotive Inc. and its underwriters. This ruling was based on a federal forum provision included in the company's articles of incorporation, which designates federal district courts as the exclusive forum for resolving such claims. The case arose from a 2021 initial public offering by Rivian, where plaintiffs alleged the company's registration statement was misleading. The trial court's decision to enforce the forum provision was affirmed, solidifying previous rulings supporting the enforceability of federal forum provisions in corporate charters. The decision is seen as favorable to businesses aiming to limit the risk of state court litigation in securities cases.

SEC provides updated guidance on verifying accredited investor status

The Securities and Exchange Commission's Division of Corporation Finance issued new interpretive guidance concerning the verification process for accredited investors in Rule 506(c) offerings under the Securities Act of 1933. The guidance outlines specific steps issuers should take to ensure they verify the accredited investor status of their purchasers. Issuers are required to obtain representations from investors confirming their accredited status and that their investment is not financed by third parties. Additionally, the minimum investment thresholds have been set at \$200,000 for natural persons and \$1,000,000 for legal entities. The SEC's clarification ensures that issuers can reasonably verify an investor's status without facing regulatory penalties, provided they follow these steps and have no knowledge

A yellow typewriter is positioned on a yellow background. A sheet of white paper is inserted into the carriage. Two crumpled pieces of white paper are scattered on the surface below the typewriter. A vertical red bar is visible on the left side of the image.

Trending in **News**

'From Park to Predator': Supreme Court Stays DDA's Deer Relocation Plan

(New Delhi Nature Society v. Delhi Development Authority & Ors. MANU/SCOR/39345/2025)

Background

A petition filed by the New Delhi Nature Society challenged the Delhi Development Authority's decision to move some 600 deer from the A.N. Jha Deer Park, Hauz Khas, to forest zones in Rajasthan. After three hurried batches had already been sent to predator-heavy sanctuaries, the Society argued that the translocation violated the Wildlife (Protection) Act, 1972, and exposed semi-tame deer—especially pregnant does and fawns—to natural predators. They also invoked the Prevention of Cruelty to Animals Act, 1960, particularly Section 11, which prohibits confining any animal “in such a manner as to make it an object of prey.”



Supreme Court's Interim Order

On 1 May 2025, the Supreme Court granted an interim stay on further relocation, directing that “the existing deer shall not be shifted out of the Deer Park at Hauz Khas, New Delhi, and shall be properly looked after by the respondents.” The Court restrained the DDA, Central Zoo Authority, Forest Department of Delhi, and all other authorities from proceeding with any additional translocation efforts until further orders.

Petitioner's Contentions

Lack of Habitat Assessment & Veterinary Safeguards

No comprehensive ecological study was conducted to ensure the deer could adapt to Rajasthan sanctuaries. Veterinary checks were not completed, nor was provision made to separate vulnerable groups, antlered males, expectant mothers, juveniles, or the infirm during capture by the so-called “Boma method.”

Violation of the Wildlife (Protection) Act, 1972

The Society contended that withdrawing A.N. Jha Deer Park's recognition as a “mini-zoo” by the Central Zoo Authority did not absolve the DDA of its duties under the Wildlife (Protection) Act, 1972, to secure proper habitat and welfare for captive wild animals.



Cruelty under the Prevention of Cruelty to Animals Act, 1960

By confining deer in a funnel-like corral and transporting them into lion-and-leopard territories without acclimatization, the authorities risked reducing them to prey, contravening Section 11 of the Prevention of Cruelty to Animals Act, 1960.

Ecological & Conservation Concerns

The petition highlighted that Rajasthan's Sariska and Kumbhalgarh sanctuaries had formally requested 550 deer to "enhance the prey base" for large carnivores. Yet, there was no demonstrable need to transfer hundreds of kilometres from their habituated, semi-urban habitat.

Earlier Proceedings

In 2023, the Delhi High Court had stayed the relocation and suggested retaining at least fifty deer at Hauz Khas. That order was later vacated in July 2024, permitting the DDA to keep only twenty-four deer on site and move the remainder after "necessary approvals." The Society was not given an opportunity to scrutinize the DDA's affidavit before that order, leading to its recall petition being dismissed in January 2025.

With the Supreme Court's interim direction, all deer currently at Hauz Khas must remain under the respondents' care. Further hearings will determine whether the relocation plan can lawfully proceed, ensuring compliance with the Wildlife (Protection) Act, 1972, and the Prevention of Cruelty to Animals Act, 1960.