

MANUPATRA WEEKLY WRAP

16th - 21st February 2026



Case Laws

ADMINISTRATIVE

Alapan Bandyopadhyay vs. Union of India & Anr., Dated: 19.02.2026 (MANU/DE/1285/2026; 2026:DHC:1502-DB)

The Delhi High Court dismissed the review petition under Section 25 of the Administrative Tribunals Act, 1985. The Court **reaffirmed the principle** established in Alapan Bandyopadhyay that **requesting a passover is not a legal right**, and its denial cannot serve as a ground for review. A Division Bench observed that the petitioner's counsel had already been heard at length, making the denial immateria.

CIVIL

Parsvnath Developers Ltd. vs. Mohit Khirbat, Dated: 20.02.2026 (; 2026 INSC 170)

The Supreme Court of India stated that **homebuyers are not obliged to accept possession of property** unless the builder has obtained the **mandatory Occupancy Certificate**. The court observed that non-compliance with this statutory condition amounts to deficiency in service and upheld dismissal of the developer's appeal.

Delhi High Court:

Refusal of passover does not justify review petition

Supreme Court:

Homebuyer cannot be forced to take possession of flat unless builder has obtained valid occupancy certificate.

CONSTITUTION

Rachit Gupta vs. Government of NCT of Delhi & Ors., Dated: 16.02.2026
(MANU/DE/1224/2026; 2026:DHC:1483)

The Delhi High Court has ruled that locating an **open garbage bin and a public urinal in a residential neighbourhood infringes the residents' right to life**. The Court directed the Municipal Corporation of Delhi to remove them within four weeks, observing that a hygienic environment is integral to a dignified life under Article 21 of the Constitution and held that placing such facilities adjacent to the petitioner's home violated his right to live in a clean and healthy environment.

CRIMINAL

M/s SBS Biotech & Others vs. State of Himachal Pradesh, Dated: 20.02.2026
(MANU/SC/0169/2026; 2026 INSC 171)

The Supreme Court has ruled that offences concerning the **manufacture and sale of drugs** under Chapter IV of the Drugs and Cosmetics Act, 1940 **cannot be tried by a Magistrate**. A Bench observed that Section 32(2) clearly mandates that only a Court not inferior to a Sessions Court has jurisdiction to try such offences.

Neelu @ Nilesh Koshti vs. State of Madhya Pradesh, Dated: 20.02.2026
(MANU/SC/0174/2026; 2026 INSC 173)

In a ransom murder case, the Supreme Court upheld the appellant's conviction, underscoring the importance of Section 27 disclosure statements. The Bench noted that while circumstantial evidence formed the basis of the case, **the convict's statements under Section 27 were pivotal in completing the evidentiary chain**.

Sunil Dutt Pathak vs. State of Uttarakhand, Dated: 18.02.2026
(MANU/UC/0056/2026; 2026:UHC:1053)

The Uttarakhand High Court has held that a **husband cannot be held criminally liable for his wife's suicide merely due to marital discord or suspicion** regarding her character. The court acquitted a man who had been convicted in 2011 under Section 306 IPC for his wife's 2004 death, observing that ordinary matrimonial disputes and doubts, though regrettable, do not by themselves constitute abetment of suicide.

Gudipalli Siddhartha Reddy vs. State (C.B.I.), Dated: 17.02.2026
(MANU/SC/0163/2026; 2026 INSC 160)

The Supreme Court has ruled that a surviving participant in a suicide pact can be convicted for abetment of suicide, observing that a **shared resolve to end one's life together creates the necessary psychological encouragement to attract liability under Sections 306 and 107 of the IPC**. A Bench upheld the conviction of Gudipalli Siddhartha Reddy for abetting the suicide of noted Tamil-Telugu actress Prathyusha in 2002.

Delhi High Court: Open waste bins and public urinals in residential neighbourhoods amount to breach of right to life.

Supreme Court: Offences under Chapter IV of Drugs and Cosmetics Act are triable exclusively by Sessions Court and not by Magistrate.

Supreme Court: Discovery based on accused's statement creates "formidable link" in chain of circumstantial evidence under Section 27 of Evidence Act.

Uttarakhand High Court: Husband cannot be held liable for his wife's suicide solely on ground that he suspected her character.

Supreme Court: Surviving partner in joint suicide agreement liable for abetting suicide.

Supreme Court: Payment of compensation to victim cannot replace punishment in serious offences.

Supreme Court: Only statements made while in police custody are admissible under Section 27 of Evidence Act.

Supreme Court: Corporate debtor's financial capacity to repay cannot be examined at stage of admitting Section 7 IBC petition

Kerala High Court: Labour Court may extend time for compliance of its award even after it becomes enforceable under Section 17A of Industrial Disputes Act.

Parameshwari vs. State of Tamil Nadu & Ors., Dated: 17.02.2026 (MANU/SC/0161/2026; 2026 INSC 164)

The Supreme Court has criticized the growing practice among certain High Courts of reducing prison sentences in heinous offences by increasing the compensation awarded to victims. The Court observed that such an approach sends a dangerous signal that offenders can evade punishment by paying money. Emphasizing that **compensation is merely restitutive and not punitive**, the Court set aside a Madras High Court order which had reduced the sentence of two attempt-to-murder convicts to the period already undergone, subject to payment of an enhanced fine of ₹1 lakh.

EVIDENCE

Rohit Jangde vs. State of Chhattisgarh, Dated: 17.02.2026 (MANU/SC/0159/2026; 2026 INSC 162)

The Supreme Court of India has held that **disclosure statements leading to recovery are admissible under Section 27** of the Indian Evidence Act only if made during **police custody, and consequently** acquitted a man convicted of murdering his stepdaughter. The Bench found that the recovery of bone fragments based on the accused's statement was legally inadmissible as he was not in custody at the relevant time.

INSOLVENCY

Power Trust (Promoter of Hiranmaye Energy Ltd.) vs. Bhuvan Madan (Interim Resolution Professional of Hiranmaye Energy Ltd.) & Ors., Dated: 18.02.2026 (MANU/SC/0166/2026; 2026 INSC 166)

The Supreme Court clarified that under Section 7 of the IBC, the adjudicating authority has no discretion to refuse admission once a financial creditor establishes debt and default. It emphasized that the authority need not determine whether the corporate debtor is incapable of paying. Distinguishing the earlier regime under Section 433(e) of the Companies Act, 1956, the Court observed that the **IBC narrows the scope of inquiry to the mere existence of a default in respect of a due and payable debt.**

LABOUR & INDUSTRIAL

I. Bindhu vs. Thiruvananthapuram Service Co-Operative Bank & Anr., Dated: 18.02.2026 (MANU/KE/0433/2026; 2026:KER:14641)

The Kerala High Court ruled that a **Labour Court retains the power to extend the time for compliance with its awards even after they become enforceable** under Section 17A of the Industrial Disputes Act, 1947. The court, while dismissing a writ petition, observed that the Labour Court does not become *functus officio* merely because 30 days have passed since the award's publication.

Supreme Court: Landowners cannot be held liable for delay in handing over flats; developer solely responsible for deficiency in service

Supreme Court: Degrees awarded by university remain valid even if University is later declared defunct.

Calcutta High Court: Stipendiary graduate trainees are not 'employees' under Employees' Provident Fund & Miscellaneous Provisions Act making any provident fund demand unsustainable.

Delhi High Court: Minimum marks can be determined after test if stated in advertisement.

PROPERTY

Sriganesh Chandrasekaran & Others vs. M/s Unishire Homes LLP & Others, Dated: 20.02.2026 (MANU/SC/0173/2026; 2026 INSC 172)

The Supreme Court rejected appeals that aimed to make landowners jointly and severally accountable for delays in handing over flats under a Joint Development Agreement (JDA) and General Power of Attorney (GPA). The Court emphasized that all **responsibilities related to construction, sale, and delivery rested exclusively with the developer**, who had indemnified the landowners against any losses or liabilities due to construction delays.

SERVICE

Priyanka Kumari & Ors. vs. State of Bihar & Ors. Dated: 18.02.2026 (MANU/SC/0165/2026; 2026 INSC 167)

The Supreme Court granted relief to Bihar librarians whose employment was terminated because their university was later declared defunct. The Court held that **degrees earned while the university was valid remain valid**, and ordered their reinstatement. The court set aside the Patna High Court's decision that had upheld the terminations.

The West Bengal Power Development Corporation Ltd. vs. Union of India & Anr., Dated: 16.02.2026 (MANU/WB/0331/2026; 2026:CHC-AS:269)

The Calcutta High Court has ruled that **graduate trainees receiving only stipends cannot be deemed "employees" for provident fund purposes**. However, the Court upheld Provident Fund liability for security and fire-fighting staff directly employed and paid by the principal establishment, as their wages clearly fell under statutory deductions. The court partly allowed a writ petition by West Bengal Power Development Corporation Limited challenging Provident Fund orders under Sections 7A and 7B for workers at the Bakreswar Thermal Power Project

Dinesh & Anr. vs. Council of Scientific and Industrial Research, through its Director General & Anr., Dated: 16.02.2026 (MANU/DE/1078/2026; 2026:DHC:1267-DB)

The Delhi High Court Division Bench held that a **recruiting authority may prescribe minimum qualifying marks after initiating the recruitment process**, so long as this is done before the concerned stage of examination and the advertisement reserves such power. The case involved candidates who applied for the post of Section Officer in the Combined Administrative Services Examination-2023 conducted by Council of Scientific and Industrial Research (CSIR).



News

19.02.2026

ARBITRATION

The **Supreme Court** criticised law firms for drafting confusing arbitration clauses that cause avoidable litigation, calling it professional misconduct.

16.02.2026

CAPITAL MARKET

The **Delhi High Court** has dismissed a plea challenging regulatory approval for the IPO of the National Stock Exchange. The bench observed that since the approval was granted in Mumbai and both National Stock Exchange and Securities and Exchange Board of India are based there, the petition was not maintainable in Delhi.

20.02.2026

CIVIL

The **Supreme Court** has dismissed a petition seeking a nationwide ban on constructing or naming mosques after Babur or the "Babri Masjid."

19.02.2026

The **Supreme Court** has eased certain conditions under the 'Guidelines for Designation of Senior Advocates, 2026', permitting advocates whose previous applications were unsuccessful or deferred to reapply within a shorter timeframe.

The Delhi Metro Rail Corporation informed the **Delhi High Court** that renaming the Supreme Court metro station to "Sarvoch Nyayalay" could lead to multiple lawsuits, imposing a financial burden on the Delhi Metro.

18.02.2026

The **Delhi High Court** has directed the Delhi Police, Central government, Delhi government, and the National Human Rights Commission (NHRC) to respond to a petition regarding the disappearance of over 800 individuals from the national capital during the first 15 days of 2026.

The **Delhi High Court** has asked the Delhi government to explain why the Delhi Commission for Women has not been functioning for the past two years, as key posts including chairperson and members remain vacant. The question arose during a hearing on a Public Interest Litigation that said the commission has been dormant since early 2024, hampering its work on women's safety, helpdesks and crisis support, despite rising crimes against women in the city.

The **Delhi High Court** has expressed concern over the public disclosure of lawyers' contact details, alleging that they were being misused by candidates contesting the Bar Council of Delhi (BCD) elections to send unsolicited campaign messages.

The **Oudh Bar Association** has urged CJI Surya Kant to address the "stigmatic and demoralising" comments made by the Supreme Court against Allahabad High Court judges. The association specifically objected to remarks made while overturning a bail order in a dowry death case, with the Supreme Court calling the High Court's decision "one of the most shocking and disappointing" it had encountered.

The **Supreme Court** rejected a plea to address sewage disposal into the Ganga River, particularly near Manikarnika Ghat. The petitioner, citing issues of untreated human waste and sanitation failure in the area, was advised to approach the jurisdictional High Court.

CONSTITUTION

The **Supreme Court** has raised concerns over the practice of states announcing freebies and subsidies ahead of elections, highlighting that taxpayers ultimately bear the financial burden. The bench was hearing a petition filed by Tamil Nadu Power Distribution Corporation Limited (TNPDC) challenging Rule 23 of the Electricity (Amendment) Rules, 2024.

The **Supreme Court** announced that it will begin hearing petitions challenging the contentious Citizenship Amendment Act (CAA) and Rules in May this year.

CRIMINAL

The **Karnataka High Court** orally questioned prison authorities for failing to produce a theft accused before the trial court even once during four years of judicial custody, noting that the case was adjourned on 20 occasions due to his non-appearance.

The **Madhya Pradesh High Court** has rejected bail applications of Dr. Praveen Soni and pharmacists involved in the prescription and sale of Coldrif cough syrup, which led to the deaths of 30 children.

The **Supreme Court** has overturned the Odisha High Court's decision denying a murder convict's request to suspend his life sentence. The convict's appeal, filed in 2016, remains unresolved, and the Court noted that the lengthy delay entitles him to the suspension of his sentence.

16.02.2026

19.02.2026

16.02.2026

21.02.2026

17.02.2026

16.02.2026

18.02.2026

CYBER LAW

The **Delhi High Court** has issued a notice to the Central government in response to a public interest litigation challenging the constitutional validity of certain provisions of the Digital Personal Data Protection Act, 2023 and the Digital Personal Data Protection Rules, 2025. The petition questions key aspects of the recently enacted data protection framework.

20.02.2026

ENVIRONMENT

In the Delhi Ridge tree-felling contempt case, the **Supreme Court** has permitted diversion of 2.97 hectares of forest land for a road to improve access to the CAPFIMS paramilitary hospital. The court also allowed felling of 152 trees, directing that at least five times the number of saplings be planted as compensatory afforestation.

19.02.2026

The **Supreme Court** has issued nationwide directions for implementing the Solid Waste Management Rules, 2026, set to take effect from April 1, 2026. The court flagged poor compliance with the 2016 rules, especially waste segregation and the continued presence of massive dumpsites in cities and rural areas.

19.02.2026

FAMILY

The **Supreme Court** has strongly criticised a man for allegedly preventing his wife from meeting their six-month-old twins and forcing her out of the matrimonial home.

19.02.2026

TRUST AND SOCIETIES

The **Supreme Court** has stayed the Madras High Court's order that had suspended the functioning of the Tamil Nadu State Waqf Board. The High Court had earlier halted the Board's operations, citing non-compliance with the mandate to include two non-Muslim members, a Bar Council member, and a person with professional experience.

18.02.2026

The **Uttarakhand High Court** has expressed concern over alleged criminal activities linked to the Maa Chandi Devi Temple management in Haridwar. Calling the situation “alarming,” the bench directed the Haridwar Collector to carry out surprise inspections of temples and ashrams across the district. The Court was hearing petitions concerning the temple, amid serious allegations against Mahant Rohit Giri, including criminal charges, a live-in relationship, and molestation accusations.



Notification Updates

Reserve Bank of India

The Reserve Bank of India mandates the use of **Unique Transaction Identifiers** for all over-the-counter derivative transactions to enhance market transparency and reporting. The UTI framework will be implemented from January 2027, requiring transactions to be reported to the Clearing Corporation of India Limited's Trade Repository. The guidelines specify the generation and reporting process for UTIs, including responsibilities and timelines for market participants.

The RBI's **draft Directions on Foreign Exchange Dealings for Authorised Persons** outline the regulatory framework for entities authorized to deal in foreign exchange. These guidelines aim to enhance transparency, ensure compliance with legal and regulatory requirements, and promote sound practices in the foreign exchange market. They cover aspects such as the scope of authorized activities, operational procedures, risk management, reporting standards, and compliance with anti-money laundering (AML) and know-your-customer (KYC) norms.

The Reserve Bank of India has published **amendments to the Foreign Exchange Management (Borrowing and Lending) Regulations, 2026**, which include changes to the External Commercial Borrowing Framework. These amendments consolidate provisions related to borrowing in Indian Rupees and delete certain sections from existing master directions and FAQs. Authorised Dealer banks are instructed to follow the updated regulations for borrowing and lending transactions.

Notification No.:
CO.FMRD.MIOD.No.8/11
.01.057/2025-2026,
Dated: 18.02.2026,
MANU/RMIC/0064/2026

Press Release No.:
2025-2026/2130,
Dated: 17.02.2026,
MANU/RPRL/0115/2026

Circular No.: A.P. (DIR
Series) Circular No. 22,
Dated: 16.02.2026,
MANU/APDR/0004/2026

Notification No.:
FIDD.CO.LBS.BC.
No.13/02.08.001/2025-
2026,
Dated: 16.02.2026,
MANU/RMIC/0063/2026

Press Release No.:
2025-2026/2124,
Dated: 16.02.2026,
MANU/RPRL/0114/2026

Notification number
G.S.R. 829(E),
Dated: 17.02.2026,
MANU/CAVN/0006/2026

Press Information
Bureau,
Dated: 16.02.2026,
MANU/PIBU/0299/2026

Press Information
Bureau,
Dated: 16.02.2026,
MANU/PIBU/0300/2026

The Reserve Bank of India has assigned **Punjab National Bank as the Lead Bank** for the newly formed district of Hansi in Haryana. There are no changes to the Lead Banks of other districts in the state.

The RBI has released draft Directions for **Authorised Dealer Category - I (AD Category - I)** banks, outlining updated **reporting instructions** to ensure **timely, accurate, and compliant reporting** of foreign exchange transactions under the **Foreign Exchange Management Act (FEMA)**. These directions emphasize the **standardization of reporting formats, accuracy of transaction data,** and the **maintenance of records** for audits, aiming to improve **transparency** and **regulatory oversight** of cross-border financial activities by these banks. The draft is open for public comments before finalization.

Ministry of Civil Aviation

The **Aircraft (Investigation of Accidents and Incidents) (First Amendment) Rules, 2026** update India's existing aircraft accident-investigation framework to align it with the Bharatiya Vayuyan Adhiniyam, 2024. The amendment mainly revises the legal basis under which the rules are issued, ensures continuity of ongoing investigations, and strengthens legal clarity. The core objective remains unchanged—conducting independent, objective investigations of aircraft accidents and incidents to improve aviation safety, without assigning blame or liability.

Ministry of Environment, Forest and Climate Change

The Commission for Air Quality Management has issued a **directive for Punjab, Haryana, and Uttar Pradesh to implement action plans to eliminate wheat stubble burning in 2026**, aiming to reduce air pollution. The directive includes measures like mapping farms, appointing nodal officers, providing CRM machines, and establishing a supply chain for wheat straw. Delhi and Rajasthan are also advised to contribute to these efforts.

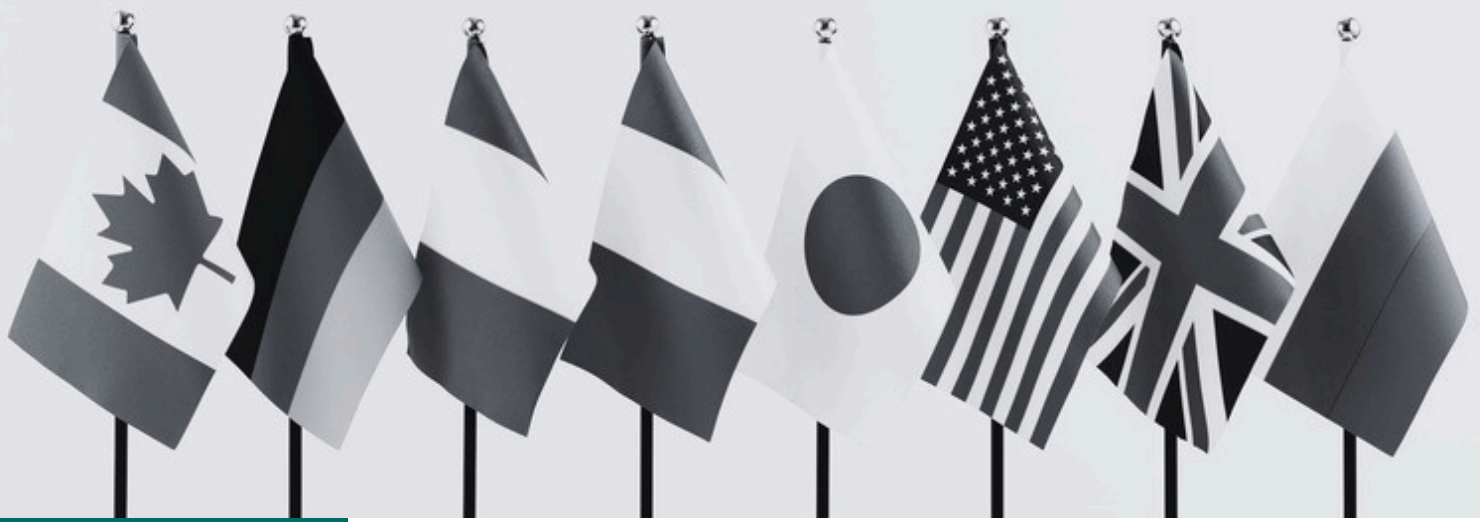
Ministry of Consumer Affairs, Food & Public Distribution

The **Central Consumer Protection Authority (CCPA) penalized Snapdeal INR. 5,00,000 for selling non-compliant toys violating the Toys (Quality Control) Order, 2020.** The CCPA found Snapdeal engaged in unfair trade practices and misleading advertisements by allowing the sale of toys not meeting Bureau of Indian Standards (BIS) requirements. Snapdeal was directed to ensure future compliance and improve consumer redressal mechanisms.

**Press Information
Bureau, Dated:
16.02.2026,
MANU/PIBU/0302/2026**

PIB Headquarters

India is leveraging **Artificial Intelligence (AI)** to combat climate change by enhancing weather prediction, disaster risk reduction, and sustainable agriculture. AI tools are being used for cyclone forecasting, landslide warnings, and monitoring air and water quality, contributing to climate resilience and sustainable development. The country is advancing AI-driven climate solutions, aiming for net-zero emissions by 2070, and democratizing access to climate information at the community level.



International Updates

AUSTRALIA

The Parliament of New South Wales has passed the Work Health and Safety Amendment Digital Work Systems Act 2026, directly addressing **algorithmic and artificial intelligence driven work allocation** for the first time. A new **Section 21A** will require persons conducting a business or undertaking to ensure that worker health and safety is not placed at risk through the use of **digital work systems**, broadly defined to include algorithms, automation, artificial intelligence and online platforms. The reform responds to concerns about excessive workload allocation and biased task distribution, particularly in platform based work environments. Although commencement dates are pending proclamation, businesses are encouraged to review current systems and manage emerging **psychosocial and operational risks** in anticipation of closer regulatory oversight.

CAMBODIA

The Non Banking Financial Services Authority has issued Prakas Number 009 establishing a disciplinary regime for trust sector reporting entities that fail to comply with the Law on Anti Money Laundering and Combatting the Financing of Terrorism. The regulation applies to entities licensed or approved by the Trust Regulator of Cambodia and authorizes **administrative measures and monetary fines** for non compliance. Reporting entities must meet obligations including **customer due diligence, transaction monitoring, record retention for five years, reporting to the Cambodia Financial Intelligence Unit, and implementation of internal compliance programs**. The Prakas strengthens supervisory authority and underscores heightened expectations around **risk based compliance and enforcement accountability** within the trust sector.

CANADA

The Government of Canada has released Security, Sovereignty and Prosperity: Canada's Defence Industrial Strategy, building on its earlier defence policy vision. The plan signals a move toward scaling domestic capability in response to evolving security risks and commitments to increase defence spending in line with North Atlantic Treaty Organization targets. Investments will cover **procurement of aircraft, vehicles and ammunition, development of drones and Arctic monitoring systems, modernization of digital infrastructure, artificial intelligence and quantum capacity building, and enhanced support for the Canadian Armed Forces**.

Employment and Labour

New South Wales introduces digital work system duty under work health and safety reforms

Trade and Customs

New disciplinary sanctions framework for trust sector reporting entities under anti money laundering regime

Mergers and Acquisitions

Government releases defence industrial strategy to strengthen national capability

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Employment and Labour

Ontario introduces new job posting transparency requirements for 2026

Healthcare and Life Sciences

Ontario privacy regulator issues guidance on artificial intelligence scribes

Internet and Social Media

Courts recognize online publication of intimate images as sexualized violence

Dispute Resolution

Supreme Court of Canada to clarify scope of the notwithstanding clause

The strategy reflects a shift from policy aspiration to industrial implementation, emphasizing **national resilience, defence innovation and sovereign capability development**.

Ontario employers with twenty five or more employees must comply with enhanced transparency obligations for public job postings. Employers must disclose either a fixed salary or a salary range not exceeding a fifty thousand dollar spread, unless annual compensation exceeds two hundred thousand dollars. Postings must also clarify whether the role represents an **actual vacancy or a future pipeline position**, improving candidate expectations. Additionally, employers are prohibited from requiring **Canadian experience**, broadening access to diverse talent pools. The reforms are intended to promote **pay transparency, fairness and inclusive hiring practices**.

The Information and Privacy Commissioner of Ontario has released guidance on the responsible development and use of artificial intelligence scribes within healthcare settings under the Personal Health Information Protection Act 2004. Artificial intelligence scribes use generative artificial intelligence and speech recognition to produce clinical documentation. The guidance outlines responsibilities across the full lifecycle, emphasizing **privacy protection, data security, transparency, human oversight and accountability**. It aligns with broader principles jointly identified with the Ontario Human Rights Commission and responds to growing adoption of digital transcription tools across the healthcare sector.

A recent criminal conviction in British Columbia resulted in a five month custodial sentence for publishing intimate images without consent on an online platform. The court characterized the conduct as **premeditated and revenge motivated**, highlighting the serious psychological harm inflicted on the victim. Legislative reforms under the Intimate Images Protection Act empower the Civil Resolution Tribunal to award significantly increased damages, with proposed amendments expanding jurisdiction up to seventy five thousand dollars. The developments reflect strengthened legal recognition of **image based abuse and digital sexual exploitation**.

The Supreme Court of Canada will hear appeals addressing the interpretation of **Section 33 of the Canadian Charter of Rights and Freedoms**, known as the notwithstanding clause. Divergent appellate decisions have debated whether invocation of the clause suspends judicial review entirely or merely limits available remedies while allowing declaratory findings. The Court's ruling is expected to clarify the balance between **legislative override authority and constitutional judicial oversight**, shaping the future use of override declarations across provinces.

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Manupatra Weekly Wrap

Mergers and Acquisitions

Amended drug administration regulations introduce market exclusivity and tradable registration rights

Healthcare and Life Sciences

Shanghai Henlius secures approval for phase one trial of subcutaneous daratumumab biosimilar

Information Technology and Data Protection

Cayman Islands proposes regulatory framework for tokenised mutual and private funds

Banking

Central bank reforms payment system licensing framework under new regulations

CHINA

China's State Council has promulgated amended Implementation Regulations of the Drug Administration Law, effective 15 May 2026, representing the most extensive reform since 2002. The amendments prioritize **clinical value driven innovation**, encourage research and development of new and generic drugs, and introduce **market exclusivity periods** of up to two years for certain paediatric drugs and up to seven years for rare disease treatments, subject to supply commitments. The framework also strengthens **trial data protection and transferability of drug registration certificates**, signalling modernization of pharmaceutical regulation across the product lifecycle.

Shanghai Henlius Biotech has received approval from the National Medical Products Administration to conduct a Phase One clinical trial of HLX15 SC, a subcutaneous biosimilar to daratumumab. Earlier intravenous trials demonstrated comparable safety and pharmacokinetic profiles to the reference product Darzalex marketed by Johnson and Johnson. A licensing agreement with Dr Reddy's Laboratories covers commercialization in Europe and the United States of America. The approval underscores intensifying global development of **oncology biosimilars and competitive biologics innovation**.

HONG KONG

The Cayman Islands Cabinet has approved the Mutual Funds Amendment Bill 2026 and the Private Funds Amendment Bill 2026 to formally regulate **tokenised mutual funds and tokenised private funds**. The amendments clarify that tokenisation does not alter the underlying regulatory classification of a fund and that digital tokens represent the whole of an equity or investment interest while legal rights remain anchored in traditional instruments. The framework excludes issuance of such tokens from the definition of virtual asset issuance under related legislation. The reforms aim to balance **financial innovation, investor protection and regulatory clarity** within the digital asset sector.

INDONESIA

Bank Indonesia has issued Regulation Number 10 of 2025 concerning the Payment System Industry alongside Members of the Board of Governors Regulation Number 32 of 2025. The reforms restructure licensing by consolidating Payment Service Providers and Payment System Infrastructure Providers into a unified category of Payment System Service Providers. Instead of categorizing licenses numerically, permitted activities are now organized into defined **activity bundles**, aligning authorization more closely with operational scope. The framework supports the Indonesia Payment System Blueprint 2030 and seeks to enhance **regulatory consolidation, digital economy integration and systemic resilience**.

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Tax

New substance requirements introduced for accessing tax treaty benefits

Copyright

Intellectual property high court rules YouTube takedown notices not tortious, absent improper purpose

Banking

Uncertainty persists over material breach reporting under Section 412

Employment and Labour

Court of Appeal confirms trusts can be prosecuted under health and safety legislation

Aviation

Federal Aviation Administration adopts mandatory cybersecurity directive for Bombardier aircraft

Regulation Number 112 of 2025 issued by the Minister of Finance revises procedures for claiming benefits under Indonesia's double taxation agreements. Nonresident taxpayers must submit a Directorate General of Tax form and Certificate of Domicile while confirming they are not engaging in treaty abuse. The regulation incorporates a **principal purpose test and beneficial ownership requirements**, denying relief where transactions are structured primarily to secure tax advantages. Applicants must demonstrate **genuine economic presence and substantive activity**, aligning Indonesia's framework with international anti avoidance standards.

JAPAN

The Intellectual Property High Court, in Case Number 10037 of 2025, held that submitting takedown requests through YouTube's reporting mechanisms does not constitute a tort unless undertaken for a **solely improper purpose**. The plaintiffs alleged abuse of the reporting system after their critical videos were removed following copyright, privacy and defamation complaints. The court emphasized that the platform conducts its own review and retains discretion under its terms of service, rejecting the claim that removal occurs automatically. The decision clarifies boundaries between **content moderation processes and civil liability under Article 709 of the Civil Code**.

NEW ZEALAND

Entities regulated by the Financial Markets Authority continue to interpret **material breach disclosure obligations** differently due to limited judicial guidance. Section 412 requires notification once a licensee forms a belief that a breach is material, yet determining materiality remains complex. Some entities report conservatively to preserve regulatory goodwill, while others balance risks and incentives. Ongoing consultation suggests further clarification may emerge, but compliance judgment remains central.

In *RH and JY Trust v WorkSafe New Zealand* 2026 New Zealand Court of Appeal 12, the Court held that a trust may qualify as a **person conducting a business or undertaking** under the Health and Safety at Work Act 2015. Although trusts are not separate legal entities, the Court interpreted the statutory definition of person, including a body of persons whether corporate or unincorporate, broadly enough to encompass trusts. The ruling expands potential **criminal liability exposure** for trust structures engaged in commercial activities.

USA

The Federal Aviation Administration has finalized an airworthiness directive requiring installation of locking features on network interfaces of specified Bombardier aircraft models to prevent unauthorized digital access. The directive follows action by Transport Canada and now applies universally within the United States of America. The Authority estimates more than one thousand aircraft are affected, with modest compliance costs. The measure underscores increasing attention to **aviation cybersecurity safeguards and operational risk mitigation**.

Banking

Fourth Circuit partially reinstates class allegations in mortgage discrimination litigation

Capital Market

Financial Industry Regulatory Authority proposes rule change permitting projected performance disclosures

Company and Commercial

Delaware Court of Chancery recognizes oversight failures relating to workplace misconduct

Construction

Department of Justice files first complaint to enforce presidential divestment order in foreign investment review

In *Oliver v Navy Federal Credit Union*, the United States Court of Appeals for the Fourth Circuit held that the district court prematurely struck class allegations under Rule 23 subsection b2 but properly dismissed those under subsection b3. The plaintiffs alleged systemic racial discrimination in mortgage lending practices. The ruling clarifies standards under Rule 23 subsection c1A regarding early class allegation challenges and illustrates both the strategic utility and limits of **pre certification procedural defenses**.

The Financial Industry Regulatory Authority has proposed amendments to Rule 2210 to permit broker dealers to communicate projected performance and targeted returns subject to safeguards. Firms would need written supervisory procedures, reasonable assumptions and clear risk disclosures, including whether figures are net of fees. The proposal aims to align brokerage communications more closely with the Securities and Exchange Commission marketing rule while maintaining investor protection through **compliance controls and transparency requirements**.

In *Los Angeles City Employees' Retirement System v Sanford*, the Delaware Court of Chancery held that failure by directors and officers to respond in good faith to red flags of workplace sexual misconduct can support claims for breach of fiduciary duty. Applying the Caremark doctrine as articulated in *In re Caremark International Inc Derivative Litigation* and *Stone v Ritter*, the Court found allegations sufficient to survive dismissal where oversight systems were allegedly ignored. The decision reinforces that **board level monitoring obligations extend to cultural and compliance risks**.

The Department of Justice has initiated proceedings to enforce a presidential divestment order issued under Section 721 of the Defense Production Act of 1950 following review by the Committee on Foreign Investment in the United States. The action concerns the acquisition of Jupiter Systems Inc by Suirui International Co Limited and marks the first judicial enforcement of such an order. The case signals intensified scrutiny of **foreign direct investment, national security review processes and post closing compliance obligations**.



AI in Use

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