

# MANUPATRA WEEKLY WRAP

20th April - 25th April 2026



## Case Laws

### ARBITRATION

**Home Care Retail Marts Pvt. Ltd. vs. Haresh N. Sanghavi**, Dated: 24.04.2026 (MANU/SC/0404/2026; 2026 INSC 415)

The Supreme Court ruled that a **losing party in arbitration may still invoke Section 9 of the Arbitration and Conciliation Act, 1996** even after the arbitral award has been passed, but courts must exercise care, caution, and circumspection while considering such **post-award interim relief applications**. The ruling came while deciding appeals on the maintainability of such petitions filed by losing parties.

**V.K. John vs. S. Mukanchand Bothra & HUF (since deceased), represented by LRs. & Ors.**, Dated: 20.04.2026 (MANU/SC/0377/2026; 2026 INSC 393)

The Supreme Court clarified that a legal representative challenging an arbitral award **must proceed under Section 34 of the Arbitration and Conciliation Act, 1996**, a statutory remedy allowing a party to challenge an arbitral award before a court on limited grounds such as incapacity, defective notice, or public policy violation and **not under Article 227 of the Constitution or Section 115 of the Code of Civil Procedure**. The Court stated that since the Arbitration Act is self-contained, legal representatives fall within “party” under Section 34 and can challenge the award while remaining bound by it.

**Supreme Court:** Even unsuccessful party may invoke Section 9 of Arbitration Act after arbitral award

**Supreme Court:** Proper remedy for legal representatives seeking to challenge arbitral award lies exclusively under Section 34 of Arbitration Act, not through Article 227

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**Gujarat High Court:**

Plaintiff seeking specific performance must establish that he was always ready and willing to fulfil his contractual obligations.

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**Supreme Court:** Sub-Divisional Officers cannot alter land classification under UP Zamindari Abolition and Land Reforms Act.

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**Supreme Court:** Foreign judgment rendered without giving fair opportunity to defend cannot be enforced in India.

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**Bombay High Court:** Removal of party under Order I Rule 10 CPC does not amount to withdrawal of suit, and *pendente lite* transferee continues to be bound by final decree.

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**Patna High Court:** Authority to decide includes power to initiate proceedings, and therefore no writ petition is maintainable against show-cause notice for blacklisting.

## CIVIL

***Miskinbanu Jahidkhan Pathan & Ors. vs. Alisher Subhanali Ansari & Anr.,***  
Dated: 23.04.2026 (MANU/GJ/1143/2026)

The Gujarat High Court held that under the Specific Relief Act, a plaintiff seeking specific performance bears the **burden of showing ongoing readiness and willingness to fulfil contractual obligations**, as may be deduced from the case facts. The matter arose from appeals challenging a 1999 decree for execution of a sale deed on payment of the remaining consideration with interest.

***Babu Singh vs. Consolidation Officer & Ors.,*** Dated: 22.04.2026  
(MANU/SC/0382/2026; 2026 INSC 395)

The Supreme Court ruled that a **Sub-Divisional Officer has no power under the Uttar Pradesh Zamindari Abolition and Land Reforms Act, 1950 to alter the classification of land recorded as public utility land** in order to facilitate the grant of bhumidhari rights. The Court further observed that only the State Government, under Section 117(6), can change land classification by resuming it from the Gaon Sabha and re-vesting it in a local authority.

***Messer Griesheim GmbH (now called Air Liquide Deutschland GmbH) vs. Goyal MG Gases Pvt. Ltd.,*** Dated: 21.04.2026 (MANU/SC/0389/2026; 2026 INSC 401)

The Supreme Court held that a **foreign judgment delivered through summary proceedings without giving a meaningful opportunity to defend, despite triable issues, cannot be enforced in India under Section 13 of the Code of Civil Procedure, 1908**. It upheld the Delhi High Court's refusal to enforce an English decree against Goyal MG Gases Pvt. Ltd., dismissing the appeal by Messer Griesheim GmbH (now Air Liquide Deutschland GmbH).

***Kashinath Ramji Shinde & Ors. vs. Pradip & Ors.,*** Dated: 20.04.2026  
(MANU/MH/3771/2026; 2026:BHC-AUG:16901)

The Bombay High Court stated that a **defendant's deletion under Order I Rule 10 CPC does not negate the binding effect of a decree on a *pendente lite* purchaser**. The Court set aside the executing court's refusal to grant possession, noting that the respondent, though deleted, had purchased the property during the pendency of the suit.

## COMMERCIAL

***Rai Raj Construction Pvt. Ltd. vs. State of Bihar & Ors.,*** Dated: 21.04.2026  
(MANU/BH/0371/2026)

The Patna High Court held that a **show-cause notice initiating blacklisting proceedings is generally not amenable to challenge under Article 226, as the authority empowered to decide the matter is also competent to initiate it**. It was hearing a writ against a notice proposing blacklisting for alleged false information in a tender process.

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### Delhi High Court:

Ongoing contracts do not bar fresh tenders, and writ jurisdiction cannot be invoked for anticipated disputes.

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**Supreme Court:** High Courts, while exercising jurisdiction, cannot revisit or re-evaluate materials considered by trial courts.

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### Allahabad High Court:

*Habeas corpus* petition is not maintainable against custody orders passed by Child Welfare Committee.

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**Supreme Court:** Non-production of independent witnesses does not weaken prosecution cases when reliable injured eyewitness evidence is available.

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### Uttarakhand High Court:

Mere criminal history is not enough to invoke Gangsters Act, and prosecution must establish continuing unlawful activity.

***M/s Kaushik Medical Store vs. Union of India & Ors., Dated: 21.04.2026 (MANU/DE/2898/2026; 2026:DHC:3263-DB)***

The Delhi High Court observed that the **existence of ongoing contracts does not prevent the State from issuing fresh tenders for future requirements**. The Court also ruled that writ petitions cannot be based on mere apprehension of overlap, as Article 226 jurisdiction requires an actual and imminent infringement of rights.

## CONSTITUTION

***Vinay Raghunath Deshmukh vs. Natwarlal Shamji Gada & Another, Dated: 24.04.2026 (MANU/SC/0405/2026; 2026 INSC 416)***

The Supreme Court observed that **High Courts cannot use their supervisory jurisdiction under Article 227 to interfere with findings on merits recorded by subordinate courts**. The Court reiterated that such jurisdiction does not permit review or reassessment of material already considered, while setting aside a Bombay High Court judgment that had interfered with an appellate order allowing amendment of an eviction suit.

## CRIMINAL

***Smt. Deeksha & Anr. vs. State of U.P. And 5 Ors., Dated: 22.04.2026 (MANU/UP/0478/2026; 2026:AHC:89038)***

The Allahabad High Court reiterated that a ***habeas corpus* petition is not maintainable against custody orders passed by the Child Welfare Committee** under Section 29(2) of the Juvenile Justice Act, 2015. Relying on a Full Bench ruling, it held that custody under a judicial or statutory order cannot be challenged through *habeas corpus* proceedings.

***Adalat Yadav etc. vs. The State of Bihar, Dated: 22.04.2026 (MANU/SC/0397/2026; 2026 INSC 403)***

The Supreme Court ruled that non-examination of independent witnesses does not weaken the prosecution case **when the injured eyewitness account is found to be dependable and consistent**. The Court observed that conviction can be based on a solitary eyewitness, emphasizing that evidentiary value depends on quality rather than number of witnesses.

***Hemu Pant @ Hemu Kalu and Another vs. State of Uttarakhand, Dated: 21.04.2026 (MANU/UC/0123/2026; 2026:UHC:2926)***

The Uttarakhand High Court ruled that a conviction under the Uttar Pradesh Gangsters and Anti-Social Activities (Prevention) Act, 1986 **cannot be based solely on past criminal records or gang chart inclusion without cogent evidence of an organised gang and ongoing unlawful activity**. It observed that statutory ingredients must be strictly proved and accordingly quashed the conviction.

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**Delhi High Court:** Trusted relationships cannot substitute proof in monetary transactions, and cogent evidence is essential to establish liability.

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**Supreme Court:** Man cannot be made liable to pay maintenance if DNA test establishes that he is not biological father of child.

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**Supreme Court:** Insolvency and Bankruptcy Code (IBC) mechanism cannot be used as substitute for execution of decrees or recovery proceedings.

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**Bombay High Court:** Brother cannot inherit deceased Hindu woman's estate in preference to her husband's heirs under Section 15 of Hindu Succession Act.

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**Jammu & Kashmir and Ladakh High Court:** Absence of Expression of Interest alone is not enough to cancel a recruitment process.

***N.G. Dev vs. State (NCT of Delhi) & Ors., Dated: 20.04.2026 (MANU/DE/2891/2026; 2026:DHC:3265)***

The Delhi High Court reiterated that large **financial transactions must be proved with cogent evidence and cannot rely merely on trust between parties**. The Court dismissed a Section 482 CrPC petition challenging orders refusing to summon the accused in a cheating and criminal breach of trust case.

## FAMILY

***Nikhat Parveen @ Khusboo Khatoon vs. Rafique @ Shillu, Dated: 21.04.2026 (MANU/SC/0385/2026; 2026 INSC 399)***

The Supreme Court stated that **if a DNA test conclusively proves that a man is not the biological father of a child, he cannot be made liable to pay maintenance**, even when the child is born during the subsistence of marriage. The Court upheld the Delhi High Court's ruling and dismissed the mother's appeal.

## INSOLVENCY

***Anjani Technoplast Ltd. vs. Shubh Gautam, Dated: 23.04.2026 (MANU/SC/0399/2026; 2026 INSC 410)***

The Supreme Court held that Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code **cannot be initiated to enforce a money decree against a financially sound and functioning company**. The observation came while hearing an appeal challenging the NCLAT's order admitting insolvency proceedings.

## PROPERTY

***Santsaran Gursaran Advani @ Papan Advani vs. Nina H. Bhalla & Ors., Dated: 20.04.2026 (MANU/MH/3766/2026; 2026:BHC-OS:9925)***

The Bombay High Court has held that Section 15(1) of the Hindu Succession Act has **not been declared unconstitutional and continues to govern succession to the property of a female Hindu**. The Court ruled that the provision must be applied in determining inheritance rights, while hearing a plea by the deceased woman's brother who sought to administer her estate and restrain others from dealing with her assets on the claim that he was her sole surviving relative entitled to succeed.

## SERVICE

***UT of J&K & Ors. vs. Sameer Ahmad Khan & Ors., Dated: 23.04.2026 (MANU/JK/0205/2026; 2026:JKLHC-SGR:67)***

The J&K and Ladakh High Court held that a recruitment process **cannot be cancelled solely for non-issuance of an Request for Proposal (RFP) or Expression of Interest (EOI)** in engaging an exam agency, especially when it has reached an advanced stage and no irregularity is shown. The Court added that such a procedural lapse, without affecting fairness or integrity, is not a valid ground for cancellation.

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**Supreme Court:** Higher educational qualifications alone cannot be treated as substitute for mandated experience criteria.

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**Punjab & Haryana High Court:** Drastic remedies like attachment of property and appointment of Receiver cannot be used routinely in tenancy disputes.

*Himakshi vs. Rahul Verma & Ors., Dated: 20.04.2026 (MANU/SC/0376/2026; 2026 INSC 391)*

The Supreme Court clarified that possessing a **superior qualification does not justify ignoring prescribed eligibility conditions for recruitment**. The Court was hearing an appeal related to the recruitment of a Computer Hardware Engineer under the Himachal Pradesh Board of School Education, where the appellant, though an M.Tech graduate and top-ranked candidate, did not satisfy the mandatory experience requirement.

## TENANCY

*Raj Kumar Garg vs. State of Haryana & Anr., Dated: 20.04.2026 (MANU/PH/2038/2026; 2026:PHHC:058651)*

The Punjab & Haryana High Court refused to interfere with the setting aside of a Receiver appointment in a tenancy dispute, observing that **attachment of property and appointment of Receivers are drastic steps not to be used routinely**. The Court affirmed the Additional Sessions Judge's order overturning the Sub Divisional Magistrate's (SDM) proceedings under Sections 145 and 146 CrPC.



## News

### CIVIL

24.04.2026

The **Kerala High Court** has issued notice to the concerned parties in a PIL that seeks judicial intervention over the alleged mistreatment of captive elephants during the upcoming Thrissur Pooram festival.

23.04.2026

The **Delhi High Court** has ordered the removal of social media posts featuring videos of court proceedings in which Arvind Kejriwal and others had requested the recusal of Justice Swarana Kanta Sharma.

The **Delhi High Court** has issued a warning to the Delhi Police, suggesting the possibility of directing a Central Bureau of Investigation probe into cases involving allegations of torture and illegal detention of several activists, including students, by officials of the Special Cell last month.

The **Delhi High Court** has issued a notice in response to a plea filed by Kunal Shukla, a Raipur based social activist, challenging an injunction order that directed him to remove posts linking Himayani Puri, daughter of Union Minister Hardeep Puri, to American financier and convicted child sex offender Jeffrey Epstein.

22.04.2026

The Supreme Court has identified **45,098 pending cases** across various categories as suitable for amicable resolution through mediation and Lok Adalat mechanisms under its nationwide dispute resolution initiative titled **Samadhan Samaroh**.

20.04.2026

The **Rajasthan High Court** has observed that an appellate authority, under an organization's disciplinary rules, cannot increase the punishment in an appeal filed by the accused in their own interest.

### CONSTITUTION

23.04.2026

A PIL has been filed before the **Punjab & Haryana High Court** challenging the constitutional validity of the *Jaagat Jot Sri Guru Granth Sahib Satkar (Amendment) Act, 2026 (Anti-Sacrilege Act)*. The Act seeks to strengthen legal protections against acts of sacrilege involving the Guru Granth Sahib by prescribing stricter penalties and regulatory measures to ensure its sanctity.

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22.04.2026

The **Madras High Court** has directed compensation to a woman whose house was illegally demolished by a group of men and ordered the men to restore the structure. The court highlighted that a woman's dignity is connected to her right to shelter.

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21.04.2026

The **Supreme Court** has emphasized that imprisonment cannot dilute the fundamental rights of disabled prisoners under Articles 14 and 21 of the Constitution.

## CRIMINAL

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24.04.2026

The **Supreme Court** has granted bail to a woman convicted under the Prevention of Corruption Act, 1988. The Court expressed surprise over the claim that seized currency notes were destroyed by rodents, questioning the lack of proper storage safeguards.

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23.04.2026

The **Supreme Court** has directed all States and Union Territories to prepare action plans for implementing minimum standards in Intensive Care Units, setting up a three-week deadline to finalise a national blueprint based on a common framework.

The **Punjab and Haryana High Court** has acquitted a man who was convicted of rape in 2005, citing significant contradictions in the victim's testimony, a lack of corroborative evidence, and discrepancies in forensic findings that made the conviction unreliable. The convict passed away during the pendency of the appeal.

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20.04.2026

The **Supreme Court** has stayed criminal proceedings against a police officer, citing an extraordinary delay of 35 years in the trial. The Court observed that it is inclined to quash the case solely on the ground of prolonged delay but decided to first hear from the State authorities before passing a final order.

## DEFENCE

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20.04.2026

The Central Government informed the **Supreme Court** that 10 Indian nationals who had travelled to Russia have died while participating in the ongoing war against Ukraine. It further stated that most of them were engaged in the conflict as part of the Russian forces under voluntary contractual arrangements.

## ELECTION

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20.04.2026

The **Supreme Court** has approved the amendment to Chapter III of the Bar Council of India Uniform Rules and Mandatory Guidelines for Elections of Bar Councils, 2016.

## MINES AND MINERALS

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21.04.2026

The **Meghalaya High Court** has taken *suo motu* cognizance of a PIL based on a letter highlighting the large-scale illegal transportation of boulders and minerals near the Bangladesh border.

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24.04.2026

## NARCOTICS

The **Supreme Court** has observed that the right to a speedy trial under Article 21 cannot override the stringent statutory conditions for granting bail under the Narcotic Drugs and Psychotropic Substances Act, 1987.

## SERVICE

The **Madhya Pradesh High Court** has observed that an alleged unsatisfactory service record of a deceased government employee cannot be used as a ground to deny compassionate appointment.

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24.04.2026



## Notification Updates

### Ministry of Finance

The DGGI Ahmedabad Zonal Unit arrested Mr. Kapil Chugh, the mastermind behind a significant **GST refund fraud of approximately Rs. 1,825 crores, at IGI Delhi airport**. Chugh, along with his associate, orchestrated a scheme involving fake invoices and dummy firms to fraudulently claim Input Tax Credit and refunds. The investigation revealed extensive use of paper transactions and fictitious exports to facilitate the fraud.

### Reserve Bank of India

The Reserve Bank of India imposed a monetary penalty of **Rs. 80,000 on Ebix Payment Services Private Limited** for non-compliance with RBI's 'Know Your Customer' directions. The penalty was based on findings from a statutory inspection and the company's failure to carry out risk categorization of its customers.

The Reserve Bank of India's Draft Master Direction on Prepaid Payment Instruments (PPIs), 2026 proposes a **comprehensive overhaul** of existing wallet and prepaid card regulations by consolidating them into a single framework, strengthening **governance, compliance, and customer protection**, and pushing **interoperability with systems like Unified Payments Interface (UPI)**.

The **RBI Bulletin for April 2026** discusses the bi-monthly monetary policy, revised Consumer Price Index data, and the state of the economy. It highlights the impact of the West Asia conflict on global supply chains, resilience in domestic economic activity, and changes in CPI inflation, trade deficit, and investment flows.

Press Information  
Bureau,  
Dated: 20.04.2026,  
MANU/PIBU/0611/2026

Press Release No. : 2026-  
2027/130,  
Dated: 23.04.2026,  
MANU/RPRL/0239/2026

Press Release No.: 2026-  
2027/124,  
Dated: 22.04.2026,  
MANU/RPRL/0237/2026

Press Release No. : 2026-  
2027/128,  
Dated: 23.04.2026,  
MANU/RPRL/0243/2026

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**Notification No.:**  
**GSR300(E),**  
**Dated: 21.04.2026,**  
MANU/DCAF/0015/2026

## Ministry of Corporate Affairs

The **Companies (Registration Offices and Fees) Amendment Rules, 2026**, modifies the fee structure for filing Form No. DIR-3 KYC Web under the Companies (Appointment and Qualification of Directors) Rules, 2014. The amendment specifies that there is no fee if filed within the timeline, a fee of 5000 INR if filed late or for reactivation, and 500 INR for any changes.

## Ministry of Electronics and Information Technology

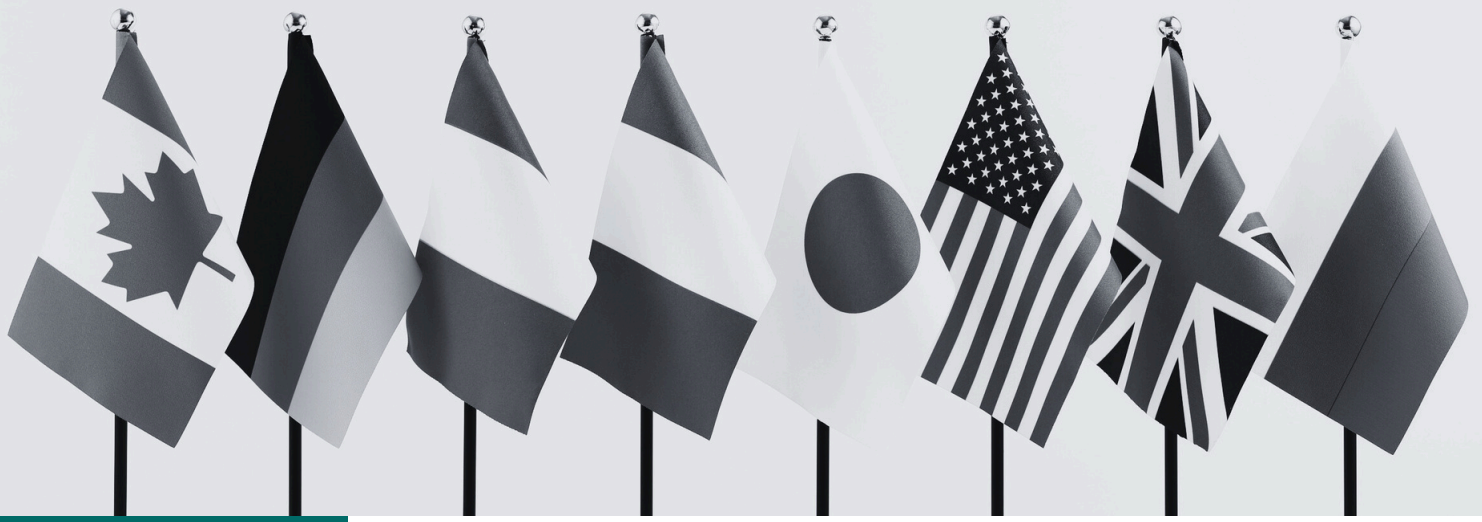
The Ministry of Electronics and Information Technology (MeitY) has announced the **Promotion and Regulation of Online Gaming (PROG) Rules, 2026**, set to take effect on May 1, 2026. These rules are part of the PROG Act, 2025, a landmark legislation designed to establish India as a global leader in e-sports and digital innovation.

## Economy

India's efforts to expand insurance coverage and strengthen social security, highlighting the country's position as the 10th largest insurance market globally. It outlines regulatory reforms, increased FDI limits, and various government insurance schemes aimed at improving accessibility and affordability. The initiatives align with the vision of **Insurance for All by 2047**, contributing to a more inclusive and resilient financial security framework.

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**Press Information**  
**Bureau,**  
**Dated: 23.04.2026,**  
MANU/PIBU/0619/2026



## International Updates

### AUSTRALIA

The Queensland Supreme Court in *Lang v Westside Corporation Pty Ltd [2024] QSC 190* examined whether a petroleum lease holder must comply with a landholder's biosecurity management plan. The Court held that under **Section 94H(2)(c) of the Biosecurity Regulation 2016 (Queensland)**, a person permitted to enter land under legislation is exempt from such plans. Since the **Petroleum Act 1923 (Queensland)** grants a statutory right of entry, the lease holder was not required to follow the plan. However, the Court clarified that the **general biosecurity obligation under Section 23 of the Biosecurity Act 2014 (Queensland)** continues to apply. The landholders argued that compliance should be mandatory, but this was rejected. The Court interpreted the phrase "under an Act" broadly, confirming that statutory authority overrides private arrangements. The ruling highlights the distinction between **statutory rights of entry** and **private biosecurity controls**.

### HONG KONG

On 20 April 2026, the Securities and Futures Commission introduced a framework enabling **secondary trading of tokenised investment products** for retail investors. The framework builds upon earlier guidelines and integrates practices from **exchange traded funds and virtual asset trading platforms**. Trading is permitted through licensed platforms that must ensure **fair pricing, liquidity management, and risk control mechanisms**. Transactions can only proceed where investors hold sufficient funds or equivalent assets. The regulator may also allow **over the counter trading arrangements** in specific cases. With tokenised assets under management increasing significantly to approximately 10.7 billion United States dollars, the initiative aims to strengthen integration with the **Web3 ecosystem**. However, the limited number of licensed platforms may restrict participation initially. The framework reflects growing emphasis on **digital asset regulation and retail market access**.

#### Energy and Natural Resources

Supreme Court clarifies exemption from biosecurity management plans for petroleum lease holders

#### Capital Market

Securities and Futures Commission introduces framework for secondary trading of tokenised investment products

## Insolvency and Restructuring

Court of Appeal clarifies second core requirement for winding up foreign companies

## Patent

New regulation introduces changes to patent registration procedures and timelines

## Shipping and Transport

High Court distinguishes between compensatory and preventive indemnities under vessel sale agreement

In *Re Grand Peace Group Holdings Ltd [2026] HKCA 795*, the Court of Appeal clarified the interpretation of the **second core requirement under the Yung Kee principle**, which requires a reasonable possibility that winding up will benefit applicants. The proceedings were initiated under **Section 327 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32)** against a foreign incorporated holding company. The Court confirmed that where directors fall within jurisdiction, liquidators may seek orders compelling them to assist in taking control of offshore subsidiaries. It emphasized that satisfaction of this requirement depends on **factual assessment rather than strict legal thresholds**. The Court also clarified that such orders do not conflict with the cessation of directors' powers upon winding up. The judgment reinforces the importance of demonstrating **practical benefit to creditors**. It strengthens clarity on **cross border insolvency jurisdiction and enforcement**.

## INDONESIA

Indonesia's Ministry of Law has issued **Regulation No. 6 of 2026 on Patent Registration**, introducing major procedural reforms. The regulation removes the earlier requirement of submitting a **statement of ownership**, thereby simplifying documentation. Applicants must now provide essential materials such as **descriptions, claims, abstracts, drawings, and assignment documents where applicable**. A significant change allows **late filing of priority claims**, permitting submission up to four months after the original twelve month deadline upon payment of additional fees. The regulation also introduces different forms of **substantive examination**, each with specific timelines, with decisions generally required within thirty months. These reforms aim to enhance efficiency within the **Directorate General of Intellectual Property**. Overall, the changes promote **procedural flexibility and streamlined patent registration processes**.

## SINGAPORE

In *Aquilo Shipping Inc v SRTT Marine Trading & Services Pte Ltd [2026] SGHC 79*, the Singapore High Court examined whether a seller must provide security to release a vessel arrested due to a pre delivery claim. The dispute arose under the **Norwegian Saleform 2012 agreement**, particularly Clause 9 concerning indemnity. The Court held that the indemnity was **compensatory rather than preventive**, meaning the seller was not obligated to provide security to avoid or lift the arrest. The buyer sought relief under the **International Arbitration Act 1994**, but the request for a mandatory injunction was not granted. The Court emphasized that indemnities must be interpreted based on their wording and purpose. It clarified that not all indemnities impose proactive obligations unless expressly stated. The ruling highlights the distinction between **risk allocation provisions and security obligations in maritime contracts**.

## Employment and Labor

Taiwan expands liability for workplace sexual harassment by senior individuals

## Competition and Antitrust

Proposed amendments to competition law raise concerns on balancing regulation with innovation

## White Collar Crime

Proposed anti corruption amendments aim to align framework with international standards

## Banking

Indiana Court of Appeals upholds two year limitation period for deposit account disputes

## TAIWAN

Taiwan's Ministry of Labor has amended the Enforcement Rules of the **Gender Equality in Employment Act** to expand accountability for workplace sexual harassment. The amendment clarifies that individuals exercising substantial control within an organization may be treated as equivalent to the company's highest responsible person. Victims are now permitted to bypass internal complaint mechanisms and approach authorities directly in such cases. The reform addresses concerns regarding **lack of impartiality in internal investigations**. It also introduces administrative penalties ranging from **New Taiwan Dollar 10,000 to 1 million** where violations are established. The amendment identifies multiple categories of individuals, including directors and major shareholders, who may fall within this scope.

## THAILAND

Thailand is considering amendments to the **Trade Competition Act** to modernize its competition law framework. The proposals include introducing **pre merger control mechanisms, criminal sanctions, and enhanced transparency in enforcement**. In parallel, new regulations are being developed to address issues in **digital platform markets**. Authorities aim to ensure coordination between traditional competition law and emerging digital regulations. The reforms reflect lessons from earlier frameworks that faced enforcement challenges. The current approach seeks to strengthen institutional capacity and align with global standards. However, concerns remain regarding balancing **regulatory control with technological innovation**. The developments signal a move toward a more active **competition law enforcement regime**.

Thailand is advancing amendments to the **Organic Act on Prevention and Suppression of Corruption B.E. 2561 (2018)** to strengthen its anti corruption framework. The revisions focus on **Section 176**, which deals with bribery of foreign public officials and corporate liability. The amendments propose expanding the scope to include **indirect bribery, third party benefits, and broader intent standards**. A new offence of **conspiracy to commit foreign bribery** is also proposed. Definitions of key terms such as "person" and "foreign public official" are being clarified. The reforms also introduce stricter penalties and enhanced corporate accountability measures. These changes aim to align Thailand with the **Organisation for Economic Co operation and Development Anti Bribery Convention**. The objective is to strengthen **international compliance and enforcement standards**.

## USA

On 20 April 2026, the Indiana Court of Appeals in **Haskins v Financial Builders Federal Credit Union No. 25A-PL-1810** upheld the application of a **two year statute of limitations under Indiana Code Section 34-11-2-9**. The case involved a challenge to overdraft fees imposed in 2022, with the claim filed in 2024. The plaintiff argued for a longer limitation period under **Indiana Code Section 34-11-2-11**, but the Court rejected this argument. It held that disputes relating to deposit accounts fall within the shorter limitation framework. This decision confirms legislative intent to treat such disputes separately from general contractual claims. It is the first appellate interpretation of the amended provision. The ruling provides clarity for **financial institutions on limitation periods and claim classification**.

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Treasury proposes anti money laundering and sanctions compliance rules for stablecoin issuers under GENIUS Act

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Federal banking agencies propose overhaul of capital framework for category three and four institutions

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Federal agencies issue revised guidance on model risk management for large banking institutions

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## Capital Market

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Securities and Exchange Commission explores targeted reforms to modernize options market structure

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## Energy and Natural Resources

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Federal Energy Regulatory Commission orders further compliance filing in PJM co located load proceedings

The United States Department of the Treasury, through the Financial Crimes Enforcement Network and the Office of Foreign Assets Control, issued a proposed rule under the **Guiding and Establishing National Innovation for United States Stablecoins Act**. The proposal introduces mandatory **anti money laundering and sanctions compliance obligations** for permitted payment stablecoin issuers. For the first time, such entities will be legally required to maintain **sanctions compliance programs**. The rule aligns these issuers with obligations under the **Bank Secrecy Act**, treating them as financial institutions. It also introduces requirements for **risk assessments, monitoring systems, and regulatory oversight**. The initiative seeks to balance **financial innovation with prevention of illicit financial activities**.

The Federal Reserve, the Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation proposed revisions to capital requirements for certain banking institutions. The proposal introduces a revised framework for **risk weighted asset calculations**. It removes the **Accumulated Other Comprehensive Income opt out**, requiring inclusion in Common Equity Tier 1 capital. A **loan to value based framework** is introduced for mortgage risk assessment. Authorities estimate an overall reduction in capital requirements due to revised calculations. The proposal aims to enhance **risk sensitivity and regulatory consistency**.

United States federal banking agencies issued updated guidance on **model risk management practices**. The revised framework adopts a **principles based and risk based approach**. It emphasizes that governance and validation processes should reflect the **complexity and importance of models used**. The guidance applies mainly to institutions with assets exceeding 30 billion United States dollars. Model risk is defined as the possibility of **financial loss or incorrect decision making arising from model outputs**. While not directly enforceable, weak practices may still attract regulatory scrutiny. The update highlights the importance of **proportionate risk management systems**.

The United States Securities and Exchange Commission conducted a roundtable discussion on the structure of the options market. Participants emphasized the need for **incremental and data driven reforms** to enhance competition and reduce risks. Key discussions included **specialist allocation rules, price improvement auctions, and trading floor relevance**. While the market was considered efficient for retail investors, concerns were raised about **transparency and market fragmentation**. The increasing use of **zero days to expiration options** was identified as a potential risk factor. The Commission is expected to consider targeted regulatory measures. The initiative reflects a move toward **modernizing market structure while protecting investors**.

The Federal Energy Regulatory Commission partially accepted and rejected compliance filings submitted by PJM Interconnection regarding amendments to its transmission tariff. The matter relates to rules governing **co located load and interconnection services**. While certain clarifications regarding generating facilities were accepted, changes to the definition of **co located load** were rejected. The Commission also found some proposals to be outside the scope of the proceeding. The decision follows earlier findings that tariff provisions were **unjust and unreasonable**. The order emphasizes the need for **clear regulatory definitions and adherence to procedural limits**.

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## AI in Use

**Understanding the sequence of events in a legal matter often means going through multiple documents and manually building a timeline.**

**Most professionals still do this the hard way.**

Challenges Faced

- Reading lengthy judgments, pleadings, and documents to find dates
- Manually noting events from different files
- Missing important developments hidden in the documents
- Spending hours arranging everything chronologically

### How Manuworks makes it easier

With Manuworks' Timeline Generator, you can automatically create structured timelines from one or multiple documents in seconds.

**Simply:**

- Upload Your Documents
- Upload one or multiple files containing case material, judgments, or records.
- Generate the Timeline

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