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# ANM GLOBAL'S FINANCIAL FORUM

# IBC NEWSLETTER
# APRIL, 2026

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# IBC AMENDMENT 2026

The Insolvency and Bankruptcy Code (Amendment) Act, 2026 received Presidential assent on 6 April 2026, introducing significant reforms to India's insolvency framework. The Amendment Act introduces new definitions; important definitional clarifications aimed at reducing ambiguity in insolvency proceedings and aligning the statutory framework with evolving jurisprudence.

This has been done in the following manner:

- A formal definition of "*registered valuer*" has been inserted in the Code, which shall carry the same meaning as assigned to it under Chapter XVII of the Companies Act, 2013. This brings valuation-related references under the Code in alignment with the broader corporate law framework and ensures greater consistency in valuation standards during insolvency proceedings.
- A new definition of "*service provider*" has been inserted to include insolvency professionals, insolvency professional agencies, information utilities, registered valuers, and other persons notified by the Central Government for rendering insolvency-related services under the Code. Such persons are required to register with the Board, thereby expanding the regulatory framework governing participants in insolvency and bankruptcy processes. This expands the ambit of the Code by bringing a wider range of insolvency service providers under regulatory supervision, ensuring greater institutional oversight and efficiency in insolvency process.
- The Amendment Act clarifies that a *security interest* under the Code exists only where a right, title, interest, or claim over property is created pursuant to an agreement or arrangement between two or more parties. Accordingly, interests arising merely by operation of law are excluded from the scope of security interests under the Code, bringing greater certainty to creditor classification and priority disputes.
- There is an introduction of the definitions for "*avoidance transaction*" and "*fraudulent or wrongful trading*", with the former covering transactions under sections 43, 45, 49 and 50 of the Code, and the latter referring to conduct under section 66. These insertions bring greater statutory clarity and consistency to transaction review, recovery and misconduct-related proceedings under the insolvency framework.
- A proviso to the definition of *initiation date* under Section 5(11) has been added to clarify that where multiple applications for initiation has been inserted to clarify that where multiple CIRP applications against a corporate debtor are pending on the insolvency commencement date, the initiation date shall be the date of filing of the first such pending application before the Adjudicating Authority. This ensures greater certainty in the computation of timelines and relevant look-back periods under the Code.
- The Explanation to section 5(26) has been amended to clarify that a *resolution plan* may provide for restructuring through merger, amalgamation, demerger, or sale of one or more assets through one or more plans proposed by multiple resolution applicants. This broadens resolution options under the Code and enhances flexibility and value maximisation in complex insolvencies.
- ·The definition of *voting share* has been amended to clarify that voting rights in the Committee of Creditors shall be calculated only on the basis of financial debt owed to creditors eligible to vote under section 21. Accordingly, debt owed to ineligible creditors, including related parties, is excluded from the computation of voting share, thereby bringing greater clarity to CoC decision-making.

In addition to these definitional changes, the Amendment Act introduces several substantive procedural reforms which broadly seek to: - (a) speed up the entire process, (b) make the process easier in terms of initiation and withdrawal, (c) bring clarity to the steps of a resolution plan, (d) streamline the liquidation process, (e) increase the look-back period where required, (f) introduce creditor-initiated insolvency resolution process, (g) introduce a framework for group insolvency.

a. Speeding up the process- The NCLT is now obligated to act definitively within 14 days of receipt of an application for CIRP, either admitting or rejecting it. The amendment also lays out the relevant considerations for the same- the only relevant factors for consideration of the application are the existence of debt and default, and the lack of IPR disciplinary issues.
This limitation of scope brings clarity, and from that clarity, it is expected to reduce delays in the initiation process. A default record from information utilities is now considered sufficient proof of default.

Additionally, under the amendment, companies initiating the CIRP process no longer have to undertake the additional task of nominating an IRP; the IRP will now be selected by the NCLT, with the IBBI's recommendations.

The NCLT must now meet prescribed timelines across various orders (typically 30 days each) or record reasons. A new penalty of ₹1 lakh to ₹2 crore can be imposed for vexatious or frivolous proceedings. In the appeal stage, the NCLAT must dispose of appeals within 3 months.

b. Easing the process of initiation and withdrawal- There's also a new path for voluntary liquidation: it can now be triggered through a special resolution, provided at least two-thirds of creditors (by value) are on board.

Additionally, once initiated, a withdrawal from the proceedings now requires the backing of 90% of the Committee of Creditors and can occur only within a specific window, that is, after the CoC is constituted but before resolution plans are formally invited. That window is now much narrower than before, thus ensuring that litigants don't get the scope to trigger withdrawal at a cost to the other parties.

In cases where no resolution plan is submitted, or where a submitted plan is rejected, the NCLT has been given a one-time option to revive the insolvency process, but only if at least 66% of the CoC requests it, and the revival can last no longer than 120 additional days. If a viable plan still doesn't materialise within that extended window, liquidation becomes the only way forward.

c. Clarity of steps for the resolution plan- The amendment has brought clarity to the stage of submission and evaluation of resolution plans as well. Now, a corporate debtor can have multiple plans, and the tribunal, subject to the conditions laid down by the IBBI, can evaluate each plan and its distribution mechanism separately, ensuring that the approval of one is not delayed by the other.

Additionally, the CoC now gets the time to cure defects.

Regardless of whether the NCLT wishes to approve or reject the plan, this order must strictly be passed within 30 days.

To avoid rerouting of the process, anti-trust approvals must now be obtained before NCLT submission rather than before CoC approval.

Furthermore, the process has now been made more applicant-friendly, by stating that licenses and government concessions cannot be suspended during their current term if the applicants are complying with the proceedings in due fashion.

To ensure efficient execution, an implementation committee will be appointed in a supervisory role, and additionally, moratorium and resolution plan contraventions are now decriminalised, thus attracting only civil penalties.

d. Streamlining of the liquidation process- A dissenting financial creditor is now entitled to receive the lower of liquidation value or their entitlement under the resolution plan's waterfall, which is a clearer standard than the previously contested framework.

The timeline for liquidation is now compressed to 180 days (extendable by 90 days), down from one year. The CoC replaces the stakeholder consultation committee in supervising liquidation. The moratorium is expanded to prohibit security enforcement over CD assets. The CoC has the power to appoint/replace the liquidator (with 66% approval) and can directly dissolve the CD if the conditions are met.

The status of a secured creditor has now been limited to only the value of the security relinquished. Additionally, government dues are explicitly excluded from "secured creditor" priority, in line with the Rainbow Papers judgment. Inter-se priority arrangements between same-rank creditors has now been validated.

e.Increase of the look-back period- Look-back periods now run from the filing date (and not admission date). Furthermore, creditors can independently challenge preferential, undervalued, or extortionate transactions if the RP/liquidator fails to act. Avoidance proceedings survive CIRP completion or dissolution.

f.Introduction of the creditor-initiated insolvency resolution process- One of the most landmark changes brought about by this amendment act is the introduction of the creditor-initiated insolvency resolution process. This mechanism allows financial creditors (with 51% class approval) to appoint a resolution professional directly, without approaching the NCLT first. The CD's management continues operating, but the RP attends all board meetings and can veto resolutions. This CLRP must be completed within 150 days (extendable by 45), and a failure to do so shall convert it into a regular CIRP.

g.Introduction of group insolvency- Along similar lines, a formal framework has been introduced for coordinated resolution of group companies, modeled on the Videocon and Srei cases, with details to follow in the Central Government rules.

In addition to the above, the Amendment Act introduces several clarificatory and structural changes across the insolvency framework.

- Section 14(3) (b) has been clarified to expressly provide that the moratorium applies where a surety seeks to initiate or continue proceedings against the corporate debtor pursuant to rights arising under a contract of guarantee, including rights of subrogation. Accordingly, a surety is precluded from independently enforcing such claims during CIRP and must instead submit its claims through the insolvency resolution process in the same manner as other creditors.

- Further, under section 31, a split-approval mechanism has been introduced enabling the Adjudicating Authority, upon application by the resolution professional and approval of at least 66% of the Committee of Creditors, to first approve implementation of a resolution plan and thereafter separately approve the manner of distribution within 30 days. This seeks to prevent delays in implementation arising solely from disputes relating to distribution mechanics and facilitates smoother execution of resolution plans.

- The Amendment Act also clarifies the treatment of secured creditors in liquidation. Where the value of relinquished security is lower than the debt owed, the creditor will be treated as secured only to the extent of such security value, with the balance treated as unsecured. Government dues have also been expressly classified within the liquidation waterfall, while contractual arrangements altering priority between workmen and secured creditors will be disregarded. However, inter-se priority arrangements between secured creditors of the same class continue to be recognised.

Overall, the Amendment Act represents a decisive modernisation of India's insolvency framework, introducing new milestone mechanisms such as the CLRP, group insolvency, and cross-border mechanisms while tightening timelines and clarifying several contentious legal positions.

# APRIL

**1.The Supreme Court reaffirmed that IBC 2016 should not be used as a mechanism for debt recovery, but instead for the reorganisation and revival of a distressed companies.[1] [23rd April 2026]**

**Facts**

The dispute arose from a loan agreement under which Shubh Gautam, the respondent, a moneylender, advanced 2 loans totalling INR 4.5 Cr to the appellant company. Cheques were presented as security for the same, and were subsequently dishonoured, leading to a case under Sec 138 of the Negotiable Instruments Act.

During these proceedings, the parties entered into a compromise; however, this wasn't honoured in full. Thus, the respondent filed a summary suit before the Delhi HC, ultimately securing a decree for INR 4.38 Cr. at 24% interest p.a. in 2018.

However, in lieu of executing the decree through the normal civil court machinery, the respondent filed a petition under Section 7 of the IBC before the NCLT in December 2021, essentially seeking to initiate insolvency proceedings against the appellant.

**Proceedings**

NCLT dismissed the petition, holding that the IBC is not a recovery mechanism, and the appellant was a solvent, functioning company.

On appeal, however, the NCLAT reversed this, directing the admission of the insolvency petition, relying on Dena Bank v. C. Shivakumar Reddy, which held that a decree gives rise to a fresh cause of action under the IBC.

The Supreme Court then, on appeal, asked the central question of whether initiation and continuation of CIRP under the IBC were justifiable. It restored the NCLT's dismissal order with the following key findings:

IBC is not a debt recovery tool- By citing the cases of *Swiss Ribbons, Pioneer Urban Land, and GLAS Trust v. BYJU Raveendran*, the Court reaffirmed that the IBC's purpose is corporate revival, not individual debt recovery.

Abuse of process- The respondent bypassed the execution machinery under the CPC and exploited the insolvency process against a clearly solvent company.

Disputed quantum- The respondent took significantly inconsistent positions on the amount owed, first claiming ₹96 lakh before the Income Tax Appellate Tribunal, then ₹4.38 crore before the High Court, and over ₹12.5 crore before the Supreme Court. Such an unsettled debt cannot form the basis for insolvency.

Position in Dena Bank was explained- While a decree can give rise to a cause of action under the IBC, that is not an absolute right. Whether invoking the IBC constitutes misuse must still be examined on the facts of each case.

Thus, the Respondent was directed to pursue civil execution of the 2018 decree instead and the Appellant awarded costs of ₹5 lakh.

**2.The NCLAT held that the Adjudicating Authority cannot direct reconsideration of a duly approved resolution plan without identifying material irregularities or statutory non-compliance.[2] [16th April 2026]**

**Facts**

Adel Landmarks Ltd., Respondent 1 herein, was admitted into CIRP in December 2018, and after several rounds of negotiations, the CoC approved Art Construction's (the appellant SRA'S) resolution plan with 82.66% voting share in September 2022.

**Proceedings**

When the Resolution Professional filed for judicial approval, the NCLT rejected it and remanded the plan back to the CoC for reconsideration on five grounds, concerning ED attachments, disputed properties, specific flats, regulatory licenses, and pending homebuyer claims.

For each of these grounds, the NCLAT's response was as follows-

With respect to the ED attachments, it is provisional, and it is statutorily overridden by Sec. 32A of the IBC.

With respect to the property under litigation, it is already pending before the SC, and the CoC has already consciously accounted for it.

With respect to the 30 flats, the claims had already been adjudicated, and the requisite safeguards were in place.

With respect to the DTCP licenses, that they had already been addressed within the resolution plan.

1. Anjani Technoplast v Shubh Gautam 2026 INSC 410.
2. M/S Art Construction Pvt. Ltd. v. RP of Adel Landmarks Ltd. NCLAT No. 460 of 2026.

With respect to the pending homebuyer claims, that equitable treatment was already being provided for in the plan.

The Appellate Tribunal thus set aside the NCLT order and directed expeditious consideration of the resolution plan, holding that the NCLT had exceeded its jurisdiction by interfering with the CoC's commercial wisdom without identifying any material irregularity or statutory non-compliance under Sections 30(2) and 31 of the IBC.

Thus, judicial review of a resolution plan is strictly limited to checking compliance with Sections 30(2) and 31 of the IBC. Courts and tribunals cannot substitute their judgment for the commercial wisdom of the CoC, especially when the plan has been approved by the requisite majority, and all stakeholders are on board. Doing so causes avoidable delay to an already protracted CIRP.

**3.The Supreme Court found that a corporate guarantee qualifies as a financial debt.[3] [28th April 2026]**

**Facts**

The SBI Consortium (the appellants herein) had provided loans of INR 6,015 crore to RCOM and INR 735 crore to RTL. Doha Bank (the respondents) separately extended a USD 250 million loan to Reliance Infratel Ltd. (RITL, the Corporate Debtor). When accounts were declared as NPA in 2016, the debt was restructured, and in March 2017, RITL executed corporate guarantees in favour of the SBI Consortium's Security Trustee. The Corporate Debtor was again declared as NPA in December 2017, and CIRP was initiated in May 2018.

**Proceedings**

Doha Bank challenged the validity of these corporate guarantees, and both the NCLT and the NCLAT, on appeal, sided with Doha Bank, refusing to recognise the SBI Consortium as financial creditors and directing the reconstitution of the CoC without them.

Thus, the bank went on appeal to the Supreme Court, with the objections that the guarantees had been executed when the corporate debtor was already an NPA, that full disclosure had not been made of the financial statements for the years of 2016-17, and 2017-18, that the guarantees had not been properly verified by the Resolution Professional, that Form-C hasn't been duly filed before the NCLT, and that the guarantees haven't been stamped per due procedure under the Maharashtra Stamp Act.

To this, the Supreme Court found that the guarantees had been duly executed before the NPA reclassification, that the non-disclosure had been admitted and in any case cannot be grounds to defeat a creditor's claim, that the guarantees have in fact been verified and stamped per the New Delhi Act, which is what applies herein, and that the appeal is a continuation of the original proceedings and thus the requisite forms can be provided at a later date too.

Thus, the Court allowed the appeal, setting aside both the NCLT and NCLAT orders to state that- (1) Corporate guarantees executed by the CD do constitute financial debt under Section 5(8) of the IBC. (2) The SBI Consortium is entitled to be recognised as a financial creditor of RITL. (3) The concurrent findings of the two tribunals were perverse and manifestly erroneous, warranting interference in the second appellate jurisdiction. (4) The RP was directed to reconstitute the CoC by including the appellants and proceed with CIRP in accordance with the law.

**4.The NCLT need not determine whether the pre-existing dispute shall succeed when considering a Sec. 9 application filed by an Operation Creditor.[4] [9th April 2026]**

**Facts**

This dispute arose out of Chemical Suppliers India, the respondent, filing an insolvency petition under Section 9 of the IBC, 2016, against GLS Films Industries, the appellant, claiming ₹2.92 crore for chemical supplies. GLS Films contested this, citing a pre-existing dispute over defective supplies.

**Proceedings**

The NCLT held there was a pre-existing dispute and rejected Section 9 Petition. The NCLAT, however, reversed the order of the NCLT, thereby ordering admission of the insolvency petition.

When this matter went on appeal to the Supreme Court, the Court noted that several facts indicated a genuine pre-existing dispute predating the demand notice of Nov 2021, such as the appellant's complaint letter about defective supplies dated back to December 2020; that the respondent took 7 months to reply, then raised an erratic demand of ₹4.60 crore in September 2021 before correcting it; and the appellant had filed a police complaint in September 2021 seeking account reconciliation before the demand notice was issued.

3.State Bank of India & Ors. v. Doha Bank Q.P.S.C. & Anr. 2026 INSC 423.
4.GLS Films Industries Pvt. Ltd. vs. Chemical Suppliers India Pvt. Ltd. 2026 INSC 344.

The Supreme Court reaffirmed the principle established in *Mobilox Innovations vs. Kirusa Software,* holding that an adjudicating authority under the IBC need not examine the merits of a dispute. It only needs to determine whether a genuine, plausible pre-existing dispute exists, not one that is spurious or illusory. If such a dispute exists, the Section 9 petition must be rejected. The IBC process cannot be used as a debt recovery mechanism when there is a genuine unresolved dispute between the parties.

**5.The Supreme Court held that a co-operative society, to act as a resolution applicant, must satisfy Section 64(d) of the MSCS Act as a precondition, and 'same line of business' demands substantive business similarity, not a broad or nominal overlap.[5][9th April 2026]**

**Facts**

The appellant in this case is Nirmal Ujjwal, a Multi-State Co-operative Society (MSCS), and operator of a textile unit by the name of Nirmal Textile in Nagpur.

The MSCS Act had been amended in 2023, thereby permitting an MSCS to invest in shares, securities, or assets of "any other institution in the same line of business". The MSCS, the appellant herein, had also amended its bylaws accordingly.

Morarji Textiles Ltd. (the Corporate Debtor), engaged in the manufacture of man-made fibre/viscose-based textiles, was admitted to the CIRP process on 09.02.2024. Ravi Sethia (the Respondent No. 1) was appointed as the Resolution Professional. The appellant submitted an Expression of Interest on 18.05.2024 and, after negotiations, submitted a resolution plan for Rs. 169 crores.

The Resolution Professional, however, declared the resolution plan ineligible under Section 30(2)(e) of the IBC, as the plan allegedly violated the appellant's own bye-laws which, per the RP, do not permit investment in the Corporate Debtor.

**Proceedings**

The Appellants argued that the Central Registrar himself had confirmed that no blanket prohibition existed under the 2002 Act against an MSCS participating in CIRP, as long as it complied with Section 64, its bye-laws, and Section 29A of the IBC. Meanwhile, the RP argued that the Corporate Debtor was neither a subsidiary of the appellant nor in the same line of business. The appellant's primary business was financial services such as lending and deposit-taking, whereas its textile activity through Nirmal Textile was only an incidental internal vertical, not a separate body corporate.

The NCLT upheld the ineligibility, and the NCLAT, on appeal, too, stated that the bye-laws didn't allow such investment at the relevant time and, secondly, that the Corporate Debtor was not in the same line of business, leading to this Supreme Court appeal by the MSCS. Although this appeal was withdrawn at a later stage, the Supreme Court still reserved the right to pronounce on the law, given the subject's wider importance.

The Supreme Court considered the question of whether an MSCS can submit a resolution plan for a corporate debtor that is neither its subsidiary nor in the "same line of business" as the two permissible investment categories under Section 64(d) of the MSCS Act.

The Court interpreted the term "same line of business" with reference to the 2023 Joint Parliamentary Committee Report, noting that the phrase was introduced specifically to curb misuse of the earlier open-ended provision of "any other institution," which had enabled dubious and unsafe investments. The amendment was intended to protect members' funds and bring financial discipline. Applying this standard, the Court found that the appellant's bye-laws, read as a whole, showed it to be predominantly a financial intermediary and member-welfare cooperative.

The SC thus held that the term 'same line of business' it requires substantial or predominant sameness in business activities. Nirmal Ujjwal was found to be a financial member-oriented corporate society that engages in activities such as accepting deposits, advancing loans, and providing welfare services, whereas the Corporate Debtor was an industrial textile manufacturer, engaged in fundamentally distinct activities despite a superficial sectoral overlap.

On the amendment to Clause 52, the Court held that reproducing the statutory language of Section 64(d) in the investment clause did not expand the appellant's line of business, since the objects clause (Clause 5) remained unamended. Further, the certificate of registration of the amendment was never placed before the NCLT or NCLAT, and the attempt to introduce it at the Supreme Court stage did not satisfy the requirements of Order XLI Rule 27, CPC. The Court also clarified that revenue or profitability figures are irrelevant to determining "same line of business", and that determination flows solely from the bye-laws.

5. M/S Nirmal Ujjwal Credit Co-operative Society Ltd. vs. Ravi Sethia & Ors. Civil Appeal No. 11193 of 2025, 2026 INSC 338.

# APRIL

**6.The NCLT held that a Section 10 voluntary CIRP application is not a shield against creditor recovery actions.[6] [6th April 2026]**

**Facts**

Q Top Fab Engineering, a fabricated metal products manufacturer, had filed a voluntary CIRP petition under Section 10 of the IBC, citing acute financial distress and defaults on credit facilities availed from Punjab National Bank and other lenders. This petition was filed after the financial creditors had already initiated recovery proceedings under the SARFAESI Act and before the Debt Recovery Tribunal (DRT).

The financial creditors opposed the petition on three grounds: the date of default had not been clearly identified, the financial disclosures were not full and verified, and the timing raised concerns, suggesting that the petition was a tactic to stall the creditors' recovery actions.

The applicant argued against this, stating that the pendency of SARFAESI and DRT proceedings does not bar the initiation of the CIRP process, and that the objective of the application, which is to resolve the insolvency and revive the company as a going concern, is a legitimate one.

**Proceedings**

The Tribunal dismissed the section 10 petition on the following basis. First, the company failed to disclose a clear and specific date of default, which is a mandatory requirement under Section 10, and the documents on record were insufficient to establish default within the constraints of the IBC. Second, there were material inconsistencies and deficiencies in the financial disclosures, thus undermining the petition's credibility. Third, the company had ceased business operations well before filing and had no substantial inventory, making its claim of seeking revival as a going concern implausible. Finally, while the NCLT held that pending SARFAESI/DRT proceedings do not per se bar a CIRP application, it found that the timing and circumstances overwhelmingly indicated the petition was filed to obstruct legitimate recovery proceedings rather than for genuine insolvency resolution.

Thus, Section 10 CIRP applications are subject to judicial scrutiny on the touchstone of bona fides, and the NCLT will examine the merit and substance of such applications to ensure they are not used as a device for tactical delay or to frustrate legitimate creditor recovery proceedings. Where proceedings under SARFAESI or before the DRT have already been initiated, and the application is accompanied by incomplete disclosures or failure to properly establish default, the Tribunal may treat it as an abuse of process and reject it, reaffirming that the form of an IBC petition cannot override its substantive intent.

**7.Supreme Court held that in CIRP withdrawal disputes, parties must exhaust the statutory remedy under Section 61 of IBC before approaching the High Court or Supreme Court.[7] [27th april 2026]**

**Facts**

The dispute arose from an order passed by the National Company Law Tribunal, Mumbai Bench on 09.09.2025 in proceedings relating to the Corporate Insolvency Resolution Process (CIRP) of a corporate debtor. The Tribunal rejected an application seeking withdrawal of CIRP filed through the Interim Resolution Professional, primarily on the ground that several financial and secured creditors had objected to such withdrawal. The Tribunal also rejected the application of supporting financial creditors who were in favour of withdrawal.

Aggrieved by the said order, the petitioner approached the Bombay High Court under writ jurisdiction, alleging that the NCLT had violated principles of natural justice and failed to follow mandatory procedural requirements under the Insolvency and Bankruptcy Code, 2016.

The High Court noted that an alternate statutory remedy of appeal was available under Section 61 of the Code before the National Company Law Appellate Tribunal, but still examined the plea of natural justice before disposing of the writ petition with liberty to appeal.

**Proceedings**

The matter came before the Supreme Court of India challenging the High Court's decision. After hearing learned senior counsel for the parties, the Supreme Court did not enter into the merits of the allegations regarding violation of natural justice or procedural irregularities. The Court held that since the statutory appellate remedy under Section 61 of the Insolvency and Bankruptcy Code, 2016 is available, the petitioner ought to pursue the same before the National Company Law Appellate Tribunal. The Supreme Court further clarified that all issues raised between the parties including questions relating to limitation, locus standi, and procedural compliance are left open to be

6.Q Top Fab Engineering Pvt. Ltd. vs. Punjab National Bank & Anr. C.P.(IB) No. 47/(AHM)/2023.
7.Vishal Ganpat Shinde vs. Union of India & Ors. WP (L) No. 30071 & 31334 of 2025.

adjudicated by the appellate tribunal. Importantly, the Court directed that the NCLAT shall decide the appeal independently and uninfluenced by any observations made by either the High Court or the Supreme Court.

The Special Leave Petition was disposed of with liberty to the petitioner to pursue statutory remedies under Section 61 IBC, reinforcing that insolvency-related disputes must ordinarily be adjudicated within the statutory appellate framework rather than through writ jurisdiction.


# ANM ThinkPod


Ms. Anushree Rauta, Equity Partner and Head – Media, Entertainment & Gaming Practice at ANM Global, has been recognised amongst the Asian Legal Business Super 50 TMT Lawyers 2026.

ANM Global announces the elevation of Shikha Ginodia to Equity Partner, marking a significant milestone in the firm's continued growth and leadership strengthening.

# FIRM HIGHLIGHTS


ANM Global is pleased to have represented Balaji Telefilms Limited, successfully advising on production deals, locking the lead artist agreements, and assisting in closing all revenue deals for the film.

ANM Global hosted “IP at an Inflection Point” — the International Trademark Association (INTA) Pre-Annual Meeting Reception 2026, bringing together key stakeholders from across the IP ecosystem for insightful discussions and meaningful exchange.

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