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insights

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Hon'ble Supreme Court Says "Good Reason" is Not Good Enough in defending Insider Trading charge

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Subjective or generic justification is insufficient to rebut the legal presumption of possessing UPSI under SEBI PIT Regulations.

Mr. Makarand Joshi - Founder Partner

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One word in section 161(3), and the nominee disputes it creates

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One Word In
SECTION 161(3)
And The Nominee Disputes It Creates



MAKARAND M. JOSHI
Founder Partner
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A granular interpretation of Section 161(3) reveals how minor wordings can spark legal disputes over a nominee director's appointment and board rights.

Mr. Makarand Joshi – Founder Partner

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An LLP may require accounting consolidation as a subsidiary based on financial control, even though it lacks standard legal corporate governance features like a Board of Directors.

Mr. Tanmay Gogate - Associate

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