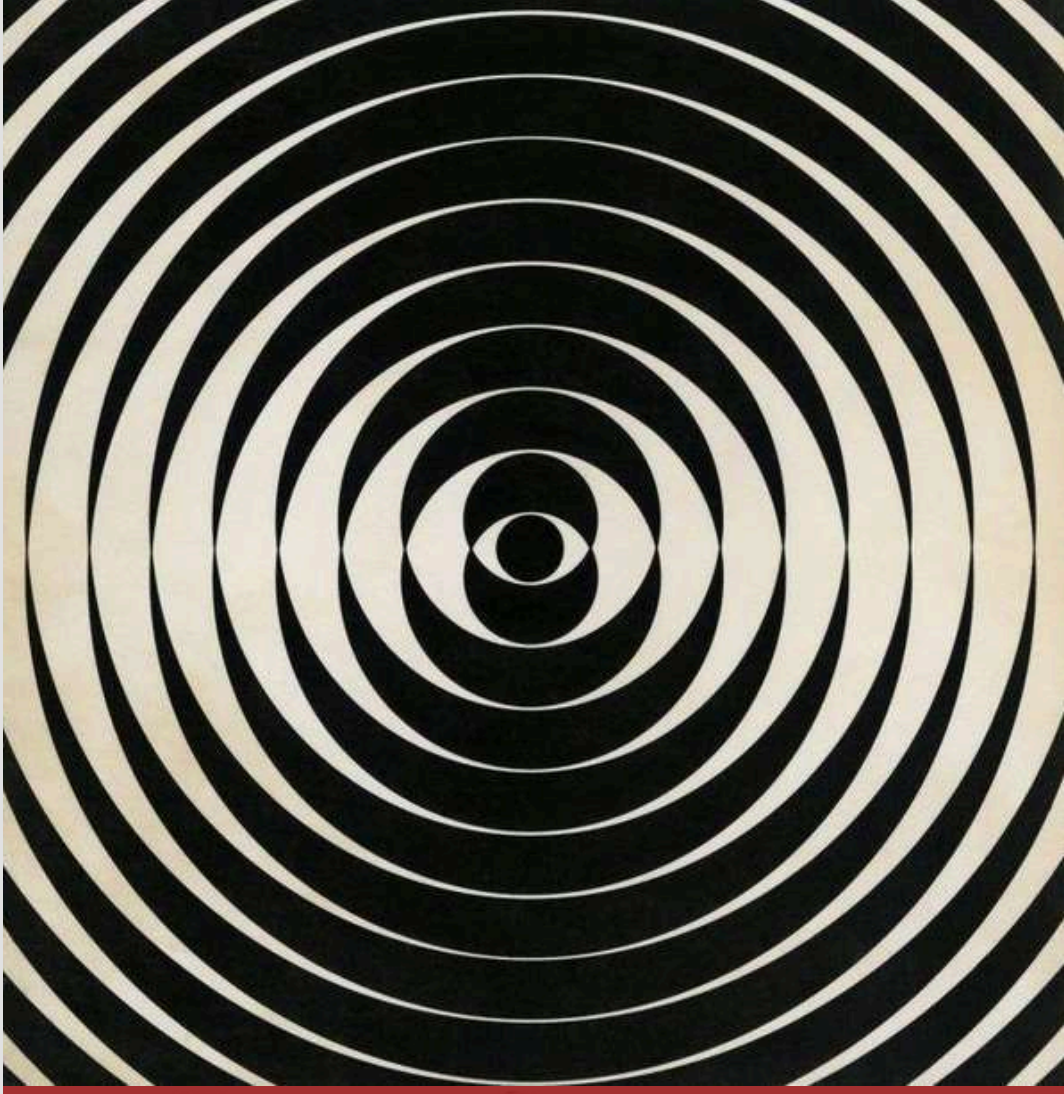
CADRadar

CENTRE FOR ALTERNATIVE DISPUTE RESOLUTION

Centre for Alternative Dispute Resolution, Rajiv Gandhi National University of Law, Punjab



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CADR Radar
CENTRE FOR ALTERNATIVE DISPUTE RESOLUTION

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About CADR

The Centre for Alternative Dispute Resolution, RGNUL (CADR) is a research centre dedicated to research and capacity-building in Alternative Dispute Resolution (ADR). CADR's ultimate objective is to strengthen ADR mechanisms in the country by emerging as a platform that enables students and professionals to further their interests in the field.

In furtherance of its objective of providing quality research and information to the ADR fraternity, the CADR team is delighted to present the eighth volume of its quarterly newsletter, "The CADR Radar."

The Newsletter initiative began with the observation that there exists a lacuna in the provision of information relating to ADR to the practising community. With an aim to lessen this gap, the Newsletter has been comprehensively covering developments in the field of ADR, both national and international.

Additionally, the newsletter documents the events at CADR and the achievements of RGNUL students in ADR competitions. The CADR Radar is a one-stop destination for all that one needs to know about the ADR world; a "quarterly dose" of ADR News.

NEWS
UPDATES

Catch up on the latest developments in the fields of Domestic Arbitration, International Commercial Arbitration, and Investment Arbitration.

DOMESTIC ARBITRATION

~ Harshdeep Singh and Akul Sharma

Delhi High Court upholds exclusion of confidential material from separate arbitration in *JPC Infrastructure and Constructions Pvt. Ltd. v. Alstom Transport India Ltd.*

On 6 July 2026, in *JPC Infrastructure and Constructions Pvt. Ltd. v. Alstom Transport India Ltd.*, the Delhi High Court dismissed a Section 34 challenge arising from an Eastern Dedicated Freight Corridor subcontract. The tribunal had refused to admit a letter originating from a separate arbitration, considering its provenance, the manner in which it was obtained, and Section 42A confidentiality. The Court upheld that approach, holding that mere relevance did not require disclosure or admission of confidential arbitral material. Read More

Delhi High Court rejects tribunal-constitution challenge absent procedural prejudice in *Shriram Pistons and Rings Ltd. v. Usha International Ltd.*

On 6 July 2026, in *Shriram Pistons and Rings Ltd. v. Usha International Ltd.*, the Delhi High Court dismissed a Section 34 challenge arising from an agency agreement for export sales of automotive components. It rejected objections to the tribunal's constitution, finding no procedural breach or actual prejudice warranting interference. The Court found no patent illegality and directed the deposit of the awarded amount with accrued interest, while permitting the pending Section 36 enforcement proceedings to continue in accordance with law. Read More

Supreme Court restricts Article 227 interference with Section 16 rulings in *Manash Kamal Bezboruah v. M/s Bokahola Tea Company Private Ltd. & Ors.*

On 14 July 2026, in *Manash Kamal Bezboruah v. M/s Bokahola Tea Company Private Ltd. & Ors.*, 2026 INSC 701, the Supreme Court held that although an Article 227 challenge to a tribunal's Section 16 ruling is constitutionally maintainable, High Courts should ordinarily not entertain it mid-arbitration. Interference is reserved for exceptional cases involving a patent lack of inherent jurisdiction. The Court therefore set aside the Gauhati High Court's stay and directed the arbitration to proceed. Read More

Bombay High Court clarifies scope of interim awards under Section 31(6) in *Municipal Corporation of Greater Mumbai v. Kekobad Dossabhoy Doongriwalla & Anr.*

On 29 July 2026, in *Municipal Corporation of Greater Mumbai v. Kekobad Dossabhoy Doongriwalla & Anr.*, the Bombay High Court upheld the tribunal's power under Section 31(6) to make an interim award at any stage on a matter it could finally determine. Rejecting the argument that a formally framed issue was necessary, the Court held that the relevant test is whether the parties are genuinely in dispute over a matter capable of final arbitral determination.
Read More

Bombay High Court preserves contractually authorised pre-2015 unilateral appointments in *S. E. Investments Ltd. (now Paisalo Digital Ltd.) v. Star Bazaar Private Ltd. & Ors.*

On 4 August 2026, in *S. E. Investments Ltd. (now Paisalo Digital Ltd.) v. Star Bazaar Private Ltd. & Ors.* and connected matters, the Bombay High Court held that contractually authorised unilateral arbitrator appointments made before 23 October 2015 are not automatically void. It distinguished the post-2015 Section 12(5) regime and held that execution cannot be resisted merely because the earlier appointment was unilateral, unless the appointment lacked contractual authority or the other party's consent.
Read More

Supreme Court applies "rare and compelling" test for post-award Section 9 relief in *National Projects Construction Corporation Ltd. v. Ishvakoo (India) Private Ltd.*

On 11 August 2026, in *National Projects Construction Corporation Ltd. v. Ishvakoo (India) Private Ltd.*, 2026 INSC 828, the Supreme Court applied the "rare and compelling" standard for post-award Section 9 relief. After NPCC encashed bank guarantees securing a ₹3.5 crore mobilisation advance, Ishvakoo sought protection during its Section 34 challenge. The Court upheld a direction requiring NPCC to deposit ₹3.5 crore in an interest-bearing fixed deposit with the court, preserving the efficacy of the pending challenge.
Read More

Supreme Court asks CJI to consider larger Bench reference on contractor-only pre-deposit clauses in *M/s Santosh Associate Private Ltd. v. Haryana State Industrial and Infrastructure Development Corporation Ltd.*

On 17 August 2026, in *M/s Santosh Associate Private Ltd. v. Haryana State Industrial and Infrastructure Development Corporation Ltd.*, 2026 INSC 872, the Supreme Court questioned the ruling in *S.K. Jain v. State of Haryana* concerning contractor-only pre-deposit conditions for invoking arbitration. The Court requested the Chief Justice of India to consider whether the issues warrant reference to a larger Bench, raising questions under Section 18 of the Arbitration and Conciliation Act, 1996, Article 14 of the Constitution of India, and Section 28 of the Indian Contract Act, 1872, particularly whether such deposits impermissibly deter access to arbitration. Read More

Delhi High Court clarifies stamp-duty requirements for enforcement of domestic arbitral awards in *M/s URC Construction Private Ltd. v. Airports Authority of India*

On 1 September 2026, in *M/s URC Construction Private Ltd. v. Airports Authority of India*, the Delhi High Court clarified the stamp-duty treatment of domestic arbitral awards at the enforcement stage. It held that an insufficiently stamped award is not void and the defect is curable, but courts must impound an inadequately stamped award before enforcement. The Court also issued directions for pending and future Section 36 petitions, while excluding foreign awards from those directions. Read More

Supreme Court binds personal guarantor through incorporation of arbitration clause in *National Skill Development Corporation v. Surya Wires Private Ltd. & Ors.*

On 8 September 2026, in *National Skill Development Corporation v. Surya Wires Private Ltd. & Ors.*, 2026 INSC 977, the Supreme Court held that a guarantor was bound by the arbitration clause in interconnected loan agreements. The personal guarantees were expressly treated as "Facility Agreements" and as integral and inseparable parts of the loan documents. Applying Section 7(5), the Court held that the arbitration clause stood incorporated into the guarantees and restored the guarantor as a party to the arbitration. Read More

Supreme Court holds conditional court deposit does not stop interest on the arbitral award in *National Seeds Corporation Ltd. v. National Agro Seed Corporation (India)*

On 18 September 2026, in *National Seeds Corporation Ltd. v. National Agro Seed Corporation (India)*, 2026 INSC 1017, the Supreme Court held that depositing the awarded amount in court to secure a stay does not by itself constitute payment or stop post-award interest. Interest ceases only when the deposit satisfies Order XXI Rule 1 and is unconditionally available to the award-holder. The Court also asked the Law Commission to examine uniform rules governing court deposits pending appeals. Read More

Supreme Court clarifies seat and territorial jurisdiction for Section 34 challenges in *Mahanadi Coalfields Ltd. v. M/s GSCO (Gurmeet Singh and Company) Infrastructure Pvt. Ltd.*

On 23 September 2026, in *Mahanadi Coalfields Ltd. v. M/s GSCO (Gurmeet Singh and Company) Infrastructure Pvt. Ltd.*, 2026 INSC 1038, the Supreme Court held that hearings held at Cuttack did not make the city the juridical seat where no seat had been designated. The Orissa High Court's appointment of the arbitrator at Cuttack also did not confer exclusive jurisdiction there. The Court restored the Section 34 petitions before the District Judge, Sundargarh, and reversed the High Court's limitation finding. Read More

INTERNATIONAL COMMERCIAL ARBITRATION

~ Purvi

English Commercial Court holds Swiss set-aside decision does not create issue estoppel in *Yukos Capital Ltd. v. The Russian Federation*

On 17 July 2026, in *Yukos Capital Ltd. (formerly Yukos Capital S.A.R.L.) v. The Russian Federation* [2026] EWHC 1918 (Comm), the English Commercial Court considered enforcing a Swiss-seated Energy Charter Treaty award. Russia claimed state immunity, denying that it had entered into any written agreement to arbitrate. Yukos Capital argued that a Swiss judgment rejecting Russia's challenge barred this. The Court held that issue estoppel was unavailable because Swiss law gives judicial reasoning no binding effect, following *MAD Atelier International BV v. Manès* [2020] EWHC 1014 (Comm). Cause of action estoppel also failed. Russia may contest jurisdiction. Read More

Singapore International Arbitration Centre makes award scrutiny mandatory in a new Practice Note for cases under the UNCITRAL Arbitration Rules

On 20 July 2026, the Singapore International Arbitration Centre issued Practice Note PN-01/26 for arbitrations it administers under the UNCITRAL Arbitration Rules, a ready-made set of procedural rules parties may adopt. It applies to cases submitted under any version of those Rules on or after that date, replacing earlier notes.

Scrutiny of draft awards, previously only on a tribunal's request, is now mandatory. The Note also sets financial arrangements for tribunal-appointed experts, widens what counts as arbitration costs, and specifies non-payment consequences, including suspension of the case or withholding of the award. Read More

Hong Kong High Court refuses stay of proceedings involving non-party to the arbitration agreement in *Glory Asia Ventures Ltd. v. VC East Triumph Holdings Ltd. and Anr.*

On 22 July 2026, in *Glory Asia Ventures Ltd. v. VC East Triumph Holdings Ltd. and Anr.*, [2026] HKCFI 3888, the Hong Kong Court of First Instance issued its reasons for rejecting an application to stay court proceedings pending a related HKIAC arbitration. The dispute concerned a share charge and guarantee containing exclusive court-jurisdiction clauses. Applying Section 20(1) of the Arbitration Ordinance and Article 8(1) of the UNCITRAL Model Law, the Court held that overlapping issues did not justify a mandatory stay where the claimant was not a party to the arbitration agreement. It also refused a discretionary stay, emphasising the court's broader joinder powers and the risk of further procedural disputes. Read More

United Kingdom Supreme Court upholds loss-of-bargain damages without a repudiatory breach in *Great Asia Maritime Ltd. v. Orion Shipping and Trading LLC*

On 22 July 2026, in *Great Asia Maritime Ltd. v. Orion Shipping and Trading LLC* (The Lila Lisbon) [2026] UKSC 23, the United

Kingdom Supreme Court dismissed the sellers' appeal over a ship-sale arbitration award. The sellers missed the delivery deadline due to proven negligence. The buyers cancelled the contract, and the arbitrators awarded approximately US$1.85 million, representing the increase in the ship's market value over the contract price. Clause 14 of the Norwegian Saleform 2012 ship-sale contract requires "due compensation" for the buyers' "loss." The Court held that this covers loss-of-bargain damages even without a repudiatory breach, a breach sufficiently serious to justify terminating the contract. Read More

Singapore High Court rejects procedural-irregularity challenge in *Bangladesh Rural Electrification Board v. KSE Electricals Pte Ltd. (India)*

On 5 August 2026, in *Bangladesh Rural Electrification Board v. KSE Electricals Pte Ltd. (India)*, [2026] SGHC 163, the Singapore High Court dismissed a challenge to an award concerning allegedly defective electrical accessories. The purchaser alleged that the tribunal overlooked essential arguments and departed from an agreed retesting procedure. The Court found no breach of natural justice or agreed procedure, observing that objections withheld during arbitration could not subsequently be deployed to challenge an unfavourable award. Read More

France modernises international arbitration framework through Decree No. 2026-741

On 6 August 2026, France adopted Decree No. 2026-741, introducing significant reforms to domestic and international

arbitration. The amendments expressly recognise electronic arbitral awards, facilitate recognition of foreign awards, and expand judicial assistance in securing documents and enforcing provisional measures. They also modernise the definition of international arbitration and permit greater use of foreign languages in appellate proceedings. The reforms are scheduled to take effect on 1 January 2027, subject to transitional provisions. Read More

Hong Kong High Court conditions adjournment of ICC award enforcement upon the provision of substantial security in *MB v. HB*

On 6 August 2026, in *MB v. HB*, [2026] HKCFI 4437, the Hong Kong High Court considered enforcement of a US$70 million ICC award arising from a construction dispute. The award debtor sought adjournment pending annulment proceedings in Paris, alleging arbitrator bias and procedural irregularities. Although sceptical of the challenge, the Court deferred enforcement to avoid inconsistent outcomes, requiring security equivalent to 50% of the awarded damages within 21 days. Without security, enforcement could proceed. Read More

Singapore International Commercial Court rejects bias and natural-justice challenges to US$490 million award in *The Tata Power Company Ltd. v. Kleros Capital Partners Ltd.*

On 26 August 2026, in *The Tata Power Company Ltd. v. Kleros Capital Partners Ltd.*, [2026] SGHC(I) 15, the Singapore International Commercial Court dismissed challenges to arbitral

awards arising from a Russian coal-mining venture. The tribunal majority had awarded approximately US$490 million for Kleros's lost commercial opportunity following breaches of confidentiality agreements. Rejecting allegations of apparent bias involving arbitrators' connections to a third-party funder and procedural unfairness, the Court upheld the awards. Read More

Hong Kong High Court clarifies security requirements during foreign award challenges in *CL v. C*

On 7 September 2026, in *CL v. C*, [2026] HKCFI 5072, the Hong Kong High Court considered enforcement of a US$2.1 million Singapore-seated arbitration award. The debtor sought adjournment of its Hong Kong challenge pending Singapore set-aside proceedings. The Court held that it retained power to require security even without a stay of enforcement. However, security for the awarded sum was refused because the creditor had not demonstrated that adjournment would prejudice enforcement.
Read More

Singapore High Court refuses enforcement of an unauthorised emergency-arbitrator award in *Zhejiang Crystal-Optech Co Ltd. v. Moveon Technologies Pte Ltd.*

On 11 September 2026, in *Zhejiang Crystal-Optech Co Ltd. v. Moveon Technologies Pte Ltd.*, [2026] SGHC 186, the Singapore High Court refused enforcement of an emergency-arbitrator award arising from a failed optical-components joint venture. The award had been issued in a China-seated arbitration. The Court found that neither the applicable Chinese law nor the parties' agreement

empowered the emergency arbitrator to grant interim relief. The arbitrator had therefore exceeded their authority, justifying refusal of enforcement. Read More

Singapore Court of Appeal rejects disguised merits challenge in *DPT and Anr. v. DPV and Ors.*

On 15 September 2026, in *DPT and Anr. v. DPV and Ors.*, [2026] SGCA(I) 4, the Singapore Court of Appeal dismissed a challenge to an award arising from a fintech shareholder dispute. The tribunal had found minority oppression following a share issuance that substantially diluted minority holdings. The appellants alleged breaches of natural justice in the tribunal's reasoning and valuation. The Court held that these objections largely sought impermissible merits review disguised as procedural complaints, leaving the award undisturbed. Read More

Singapore International Commercial Court stays judicial-management proceedings in favour of arbitration in *DYX v. DYY and Anr.*

On 17 September 2026, in *DYX v. DYY and Anr.*, [2026] SGHC(I) 19, the Singapore International Commercial Court stayed judicial-management applications arising from disputed corporate loans. The applicant fund denied being bound by an arbitration clause contained in a waiver deed to which it was not a signatory. Applying the prima facie test, the Court found sufficient evidence that its managers had authority to bind it. The loan disputes were referred to arbitration, leaving final jurisdictional and contractual questions to the tribunal. Read More

INVESTMENT ARBITRATION

~ Adamya Rawat

ICSID Committee annuls an award over unexplained jurisdictional consent in *West African Aquaculture Ltd. and Ors. v. Republic of The Gambia*

On 17 July 2026, in *West African Aquaculture Ltd, Kurt Lennart Hansson and Martje Bolt Hansson v. Republic of The Gambia* (ICSID Case No. ARB/18/10), an ICSID committee annulled an award concerning the seizure of a shrimp farm. It found that the tribunal had failed to explain how The Gambia's 2015 investment legislation established written consent to arbitration. Because the missing reasoning concerned jurisdiction, the committee annulled the award entirely under Article 52(1)(e) of the ICSID Convention.
Read More

US Court of Appeals applies a twelve-year limitation period to ICSID award enforcement in *Titan Consortium 1, LLC v. Argentine Republic*

On 21 July 2026, in *Titan Consortium 1, LLC v. Argentine Republic* (No. 25-7007), the US Court of Appeals for the DC Circuit upheld enforcement of an ICSID award arising from Argentina's takeover of Spanish-owned airlines. Argentina argued that Titan, the award's assignee, had filed too late. Because the federal ICSID enforcement statute contains no limitation period, the Court applied Washington DC's twelve-year period for enforcing money judgments, rejecting Argentina's proposed three-year period.
Read More

ICSID Tribunal awards damages for arbitrary quarry shutdown in *Legacy Vulcan, LLC v. United Mexican States*

On 27 July 2026, in *Legacy Vulcan, LLC v. United Mexican States* (ICSID Case No. ARB/19/1), an ICSID tribunal held Mexico liable under NAFTA's minimum-standard-of-treatment provision for arbitrary interference with limestone quarrying operations. It awarded approximately US$15.88 million plus interest for the shutdown of the El Corchalito site. Despite finding wrongdoing affecting La Adelita, the tribunal refused corresponding damages because the investor had not proved that lawful regulatory action would have allowed mining there. Read More

ICSID Tribunal rejects investment managers' treaty claims for lack of jurisdiction in *Cyrus Capital Partners and Contrarian Capital Management v. United Mexican States*

On 30 July 2026, in *Cyrus Capital Partners, L.P. and Contrarian Capital Management, LLC v. United Mexican States* (ICSID Case No. ARB/23/33), an ICSID tribunal dismissed claims over Mexican court orders affecting TV Azteca debt securities. It found that the US investment managers were not themselves qualifying investors under NAFTA and had no protected "legacy investment" under the USMCA's transitional provisions. The tribunal consequently declined jurisdiction without reaching the allegations of denial of justice. Read More

US Court rejects Spain's unsecured stay request in *Infrastructure Services Luxembourg S.à r.l. and Energia Termosolar B.V. v. Kingdom of Spain*

On 10 August 2026, in *Infrastructure Services Luxembourg S.à r.l. and Energia Termosolar B.V. v. Kingdom of Spain*, a US District Court rejected Spain's attempt to stay enforcement of a confirmed ICSID renewable-energy award without providing security. Spain argued that posting a bond would conflict with European Union State-aid rules, but the Court found this unsubstantiated. It permitted lawful attachment procedures and nationwide registration of the judgment, subject to applicable execution safeguards. Read More

US Court rejects representation-based objections to treaty award in *Air Canada Inc. v. Bolivarian Republic of Venezuela*

On 14 August 2026, in *Air Canada Inc. v. Bolivarian Republic of Venezuela*, a US District Court confirmed an investment arbitration award arising from restrictions on repatriating airline revenues. Venezuela argued that representation by the Maduro administration, rather than the National Assembly, rendered the arbitration procedurally defective and enforcement contrary to public policy. The Court rejected these objections under Article V of the New York Convention, distinguishing arbitral representation from diplomatic recognition of a government. Read More

Bulgaria initiates withdrawal from Energy Charter Treaty, retaining existing-investment protections

On 25 August 2026, Bulgaria formally notified the Energy Charter Secretariat of its withdrawal from the Energy Charter Treaty, triggering Article 47's withdrawal mechanism. The withdrawal will take effect on 26 August 2027. However, Article 47(3) preserves the Treaty's protections for qualifying pre-existing investments for another 20 years, potentially allowing future investor-State claims notwithstanding withdrawal. The development highlights the continuing significance of the Treaty's sunset clause for energy-sector investment disputes. Read More

ICSID Tribunal limits mining stabilisation guarantees in *SMM Cerro Verde Netherlands B.V. v. Republic of Peru*

On 31 August 2026, in *SMM Cerro Verde Netherlands B.V. v. Republic of Peru* (ICSID Case No. ARB/20/14), an ICSID tribunal examined Peru's royalty and tax assessments affecting the Cerro Verde copper mine. By majority, it held that the relevant stability agreement protected only the specified leaching project, not a subsequently developed concentrator. Accordingly, Peru had not breached the Netherlands-Peru BIT's umbrella clause. Arbitrator Oscar Garibaldi dissented on the scope of the stabilisation guarantees. Read More

ICSID Tribunal rejects NAFTA claims over parking concessions in *Doups Holdings LLC v. United Mexican States*

On 10 September 2026, in *Doups Holdings LLC v. United Mexican States* (ICSID Case No. ARB/22/24), an ICSID tribunal declined jurisdiction over claims concerning revoked Mexico City parking-meter concessions. The US investor had not established control of the local concessionaire, could not claim its losses as its own, and had not fulfilled NAFTA's pre-arbitration requirements. Dismissing the proceedings without reaching the alleged treaty breaches, the tribunal ordered Doups to reimburse Mexico more than US$1 million in costs. Read More

ICSID Tribunal awards no compensation despite partial treaty breach in *EP Wind Project (Rom) Six Ltd v. Romania*

On 14 September 2026, in *EP Wind Project (Rom) Six Ltd v. Romania* (ICSID Case No. ARB/20/15), an ICSID tribunal issued its final award concerning Romania's renewable-energy regime. Although it had previously found a partial breach of the Energy Charter Treaty, the tribunal awarded no compensation, finding no compensable loss under the most likely counterfactual scenario. The decision distinguishes a finding of treaty liability from proof of compensable damage and the causal effect of the unlawful measure. Read More

Singapore Court of Appeal rejects Russia's immunity defence in *The Russian Federation v. Veteran Petroleum Ltd. and Ors.*

On 22 September 2026, in *The Russian Federation v. Veteran Petroleum Ltd. and Ors.,* [2026] SGCA(I) 5, the Singapore Court of Appeal rejected Russia's immunity defence in proceedings to enforce arbitral awards obtained by former Yukos shareholders. The Court held that Dutch appellate decisions concerning the tribunal's jurisdiction gave rise to transnational issue estoppel. Russia could not relitigate whether it had agreed to arbitration for purposes of the exception to State immunity under Singapore law. The appeal was dismissed. Read More

US Court recognises assignment of ICSID award-enforcement rights in *Eurus Energy Holdings Corporation v. Kingdom of Spain*

On 24 September 2026, in *Eurus Energy Holdings Corporation v. Kingdom of Spain*, a US District Court upheld the assignment of an ICSID renewable-energy award to Blasket Renewable Investments. Spain argued that Article 54(2) of the ICSID Convention reserved enforcement rights to the original parties to the arbitration. The Court rejected that interpretation, substituted Blasket as petitioner, and entered judgment on the award. The decision permits an award assignee to pursue US enforcement without treating the assignee as an original treaty investor. Read More

ADR
SECTORAL SPOTLIGHT

This issue's sectoral focus is

SPORTS ARBITRATION

~ Amiya Sachdeva

CAS increases tennis player's match-fixing suspension despite his appeal

On 15 July 2026, the International Tennis Integrity Agency announced that CAS had dismissed French tennis player Samuel Bensoussan's appeal against sanctions for fixing four matches. Rather than reducing his punishment, CAS increased the suspension from one year and eleven months to three years, while retaining a US$12,000 fine. The proceedings arose from an investigation linked to a Belgian match-fixing syndicate. The decision illustrates the consequences of appellate reconsideration of disciplinary proportionality, including the possibility of increased sanctions. Read More

India introduces independent anti-doping appeals framework with CAS review under National Anti-Doping Rules, 2026

On 21 July 2026, India notified the National Anti-Doping Rules, 2026, strengthening the institutional framework for resolving anti-doping disputes. The Rules establish an independent Appeal Panel headed by a retired High Court judge, alongside medical and sporting experts. They prescribe procedural safeguards, including reasoned decisions, opportunities to present evidence and expedited hearings. Appeals must ordinarily be filed within 21 days, with further recourse to the Court of Arbitration for Sport (CAS), subject to statutory requirements. Read More

CAS overturns canoeist's acquittal and imposes six-year ban for evading doping control

On 3 August 2026, CAS overturned an earlier Anti-Doping Division decision acquitting Bulgarian canoeist Yoana Georgieva of doping-control violations. The tribunal found that Georgieva had evaded sample collection and tampered with the process by knowingly facilitating false representations concerning another athlete's notification and procuring false witness testimony. CAS imposed a six-year suspension, increased for aggravating circumstances, and disqualified results obtained since 15 December 2023. The decision demonstrates the scope of appellate scrutiny over findings of misconduct and evidence in sports arbitration. Read More

CAS revives Senegalese football election challenge without overturning presidential result

On 21 August 2026, CAS ruled in favour of former presidential candidate Mady Touré's right to have his challenge to the Senegalese Football Federation's 2025 election properly examined. Touré alleged irregularities in vote verification and counting, but the Federation's Electoral Appeals Committee had declared his appeal inadmissible. CAS found that the rejection was contrary to the Federation's electoral code and remitted the matter for a reasoned merits determination. Crucially, it did not annul Aboulaye Fall's election, preserving the result pending reconsideration.
Read More

Australian Sports Tribunal overturns cycling non-selection and directly selects an athlete for World Championships

In *Athlete v. AusCycling* (NST-E26-690), recorded on 7 September 2026, Australia's National Sports Tribunal upheld an athlete's challenge to his exclusion from the Under-23 Road World Championships. The reigning Oceania Champion argued that international regulations entitled him to an additional qualification place. The Tribunal agreed that his championship status secured selection, leaving AusCycling only to verify eligibility rather than exercise fresh discretion. It set aside the selection decision and directly selected the athlete, demonstrating meaningful arbitral remedies beyond reconsideration. Read More

Independent tribunal rejects Indian tennis player's contamination defence and imposes four-year doping ban

On 9 September 2026, in *ITIA v. Parikshit Somani*, an independent tribunal administered by Sport Resolutions imposed a four-year suspension on Indian tennis player Parikshit Somani following a positive test for trimetazidine. Somani attributed the substance to accidental household contamination, advancing theories involving shared utensils, sweat and medication residue. The tribunal rejected these explanations as insufficiently established and found that he had not demonstrated unintentional use. The decision highlights the evidentiary burden imposed on athletes seeking reduced sanctions under anti-doping rules. Read More

CASE COMMENT

KKH Finvest Pvt. Ltd. & Anr.

v.

Ashiesh Shukla & Ors., 2026 INSC 803

~ Aastha Dhankhar



INTRODUCTION

In *KKH Finvest Pvt. Ltd. & Anr. v. Ashiesh Shukla & Ors., 2026 INSC 803*, decided on 5 August 2026, the Supreme Court considered whether a non-signatory to a Memorandum of Settlement ("MoS") could nevertheless be bound by its arbitration agreement as a "veritable party." The respondent, Ashiesh Shukla, held only 0.05% of the target company, Sensorise Digital Services Pvt. Ltd. ("SDS"), and had signed a separate Share Purchase Agreement ("SPA"). The case reached the Supreme Court from a petition under Section 11 of the Arbitration and Conciliation Act, 1996 ("Arbitration Act"), after the arbitral proceedings had already begun.

The Court applied the veritable party test laid down in *Cox and Kings Ltd. v. SAP India Pvt. Ltd.* and reasoned that Shukla's share transfer was needed to complete the deal as the Memorandum could not be completed unless he also transferred his shares. It also noted that four other sellers in the same position had already been sent to arbitration on the basis of identical documents. The High Court, on the other hand, had relied on Clause 16 of his own agreement, which said that the respondent's share sale was independent of the Memorandum, and therefore excluded him from the arbitration. The Supreme Court rejected this reasoning, held that he was a "veritable party" and referred his disputes to the arbitrator already hearing the matter. The result keeps related disputes together, though the reasoning leaves gaps on Clause 16.

FACTS OF THE CASE

The dispute arose from a MoS dated 9 May 2022, by which KKH Finvest Pvt. Ltd. ("KKH") agreed to take over SDS and its sister concern. The MoS was signed by KKH, SDS, the sister concern, and the promoters, Rajeev Arora and Sharad Arora. The sellers were listed in schedules, including the ex-promoters, the Management Team ("MT") and consultants. Ashiesh Shukla, a consultant, appeared in Schedule 2 as the holder of 1,480 shares, about 0.05% of SDS, but he did not sign the MoS.

Under the MoS, KKH would purchase the sellers' entire shareholding for ₹8 crore, thereby acquiring 100% ownership of SDS. Clause K required the sellers listed in Schedules 1A, 1B and 2 to sign separate Share Purchase Agreements at the same time. The MoS also imposed certain covenants, such as the assignment of intellectual property and four-year non-solicitation and non-compete obligations. Under Clause XX, sub-clauses 78–80, disputes were to be resolved via negotiation for the first 21 business days and, if unresolved, referred to a sole arbitrator under the Arbitration Act. However, sub-clause 75, placed under "General Releases," stated that the transfer of shares would be "conclusive, independent, mutually exclusive and in no way connected with any of the remaining clauses" of the MoS.

Shukla signed his SPA on the same day as the MoS. It referred to the MoS, the ₹8 crore settlement, and his "proportionate settlement amount" of ₹86,831.60 for his shares. However, Clause 16 reiterated the wording of sub-clause 75, stating that the share sale was

independent of and in no way connected with the remaining clauses of the SPA and MoS. His SPA contained no arbitration clause. When disputes arose, KKH invoked arbitration against the Aroras on 10 September 2022 and the Delhi High Court appointed Justice T.S. Thakur (Retd.) as sole arbitrator on 12 April 2023. Further, in its Statement of Claim on 11 July 2023, KKH added Shukla and the four MT members: Ajay Nandy, Abhishek Batra, Prasun Nigam and Achin Jain. They objected under Section 16 of the Arbitration Act, following which KKH and SDS jointly filed a petition under Section 11 (Arbitration Petition No. 38 of 2024).

By its judgment on 21 October 2024, the Delhi High Court referred the four MT members to arbitration, reasoning that their SPAs formed part of the overall transaction under the MoS. However, it excluded Shukla, holding that Clause 16 showed his intention to keep the sale independent of the MoS. KKH appealed, and on 31 January 2025, the Supreme Court issued notice limited to the part of the High Court's judgment concerning Shukla's exclusion from arbitration.

ISSUES BEFORE THE COURT

The principal issue before the Supreme Court was whether Ashiesh Shukla, despite being a non-signatory to the MoS, was bound by its terms and consequently qualified as a "veritable party" to the arbitration agreement contained therein. This required the Court to consider Shukla's role in the composite transaction, the effect of Clause 16 of his SPA, and his position vis-à-vis the four MT members who had already been referred to arbitration.

ARGUMENTS ADVANCED BY THE APPELLANTS

The appellants, KKH and SDS, argued that Shukla was effectively a seller under the MoS, even though he had not signed it. According to the record, Shukla was listed in Schedule 2, his shares formed part of the ₹8 crore transaction and Clause K required him to sign a separate SPA, which he did.

They further argued that KKH could acquire 100% ownership of SDS only if Shukla's shares were also transferred. His SPA referred to the MoS and to his proportionate share of the settlement amount, showing a connection between the two agreements. On this footing, the transaction was composite, and the disputes involving Shukla were closely linked to those already before the arbitrator.

The appellants therefore relied principally on the composite nature of the transaction, Shukla's role in completing the acquisition, and the interconnection between his SPA and the MoS to establish implied consent to arbitrate. The significance of the four MT members' identically worded SPAs subsequently formed an additional part of the Supreme Court's reasoning.

ARGUMENTS ADVANCED BY THE RESPONDENT

Shukla's position, as reflected in the High Court's reasoning and the structure of his documents, was that arbitration depended on consent and that he had not consented to arbitration under the MoS. He had not signed the MoS, and his own SPA had no arbitration clause. The issue was therefore whether a written arbitration agreement existed between him and KKH that could bind him.

The respondent's position was also supported by Clause 16 of his SPA and sub-clause 75 of the MoS, which described the share transfer as independent of and unconnected with the remaining clauses. Applying the MoS arbitration clause to Shukla therefore raised the question of whether doing so would be contrary to the wording of these provisions.

Further, Shukla could be distinguished from the MT members on the ground that he was a consultant holding a small shareholding, whereas the MT members had roles in the management transition and business handover. The High Court had taken a prima facie view at the referral stage and excluded him from arbitration because of Clause 16.

ANALYSIS

Although the Supreme Court's decision to refer Shukla to arbitration is defensible, the reasoning supporting it leaves important questions unresolved. The Court is on firm ground in identifying the inconsistency in the High Court's treatment of Shukla and the MT members, but its reasoning is less complete on the more difficult question: why did Shukla's commercial participation in the transaction demonstrate consent to the MoS arbitration agreement notwithstanding Clause 16 of his SPA?

The Court's reasoning is brief. It starts from *Cox and Kings*, under which a person who has not signed an arbitration agreement may still be a veritable party because of his legal relationship with the signatories and his involvement in performing the underlying contract.

The Court repeated that taking part in performance is the most important factor and that the factors in *Oil and Natural Gas Corporation Ltd. v. Discovery Enterprises Pvt. Ltd.*, such as the composite nature of the transaction and commonality of subject matter, must be applied together. It then held that Shukla's performance under his SPA was fundamental to completing the MoS, because unless he also transferred his shares, the MoS "would inevitably remain incomplete." It added that the recitals in his SPA, which referred to the MoS and to his share of the settlement amount, settled the matter as far as he was concerned. This is straightforward on the facts, but it leaves two questions open, which the rest of this section takes up.

The strongest part of the judgment is the point on parity. The High Court kept Shukla out because of Clause 16 but did not notice that the SPAs of the four MT members carried an identical clause. The Supreme Court was right to correct this, and it found no real point of distinction between them. An identical Clause 16 could not, by itself, justify differential treatment unless some material distinction in the parties' roles, conduct or participation explained the different result. This is also the easiest part of the reasoning to defend, since it does not depend on how wide the veritable party test is.

Parity has a limit, though. It tells us how Shukla should be treated compared with the four, but not whether Clause 16 should have mattered at all. The High Court's referral of the four MT members was not in issue before the Supreme Court; the appeal had expressly been confined to the High Court's treatment of Shukla.

The Court's reliance on parity therefore rested partly on an antecedent conclusion whose correctness was itself not under appellate examination. The Court did not answer the High Court's concern that referring Shukla to arbitration would make Clause 16 meaningless (para 16). The same is true of sub-clause 75 of the MoS, which the Court sets out in the facts (para 9) and never mentions again. A reading that fits both clauses was available: they say the sale itself is final and stands on its own, which says nothing about where disputes over the wider deal are decided. The Court did not say this, and the reader is left to work it out.

The harder question is whether commercial interdependence is sufficient to demonstrate consent to arbitrate. Under *Cox and Kings*, the non-signatory inquiry ultimately remains one of intention: participation in the performance of the underlying contractual arrangement is relevant because it may evidence an intention to be bound. Shukla undoubtedly performed his own SPA, and that transfer was commercially necessary for KKH to acquire the entire shareholding contemplated by the MoS. But necessity to the commercial transaction is not necessarily the same as consent to the arbitration agreement. This distinction assumes particular importance because Clause 16 expressly characterised Shukla's share transfer as independent of and unconnected with the remaining provisions of the MoS. The judgment identifies the commercial connection between the documents, but does not fully explain why that connection crossed the further threshold into consent to arbitrate.

The Court's reliance on Shukla's indispensability must therefore be understood cautiously. If indispensability alone were sufficient, any shareholder whose shares were required to complete an acquisition could potentially be bound by an arbitration agreement contained in a document that he never signed. The judgment, however, relied on a combination of circumstances: Shukla's necessary share transfer, his SPA's express references to the MoS and the settlement amount, his receipt of a proportionate consideration, and the identical position of the four MT members. The narrower and more defensible reading is therefore that these factors cumulatively evidenced consent, rather than that commercial indispensability is independently sufficient to bind a non-signatory.

Finally, the judgment is unclear about what kind of finding it contains. The High Court said that, as a referral court, it was taking only a prima facie view on whether the non-signatories were veritable parties. The Supreme Court held Shukla to be a veritable party but also left "all issues" open for the arbitrator. In *Hindustan Petroleum Corporation Ltd. v. BCL Secure Premises Pvt. Ltd.*, 2025 INSC 1401 (reported at (2026) 3 SCC 711), the Supreme Court held that, at the referral stage, the court need only be prima facie satisfied, leaving the final determination to the tribunal. Read with that decision, the holding that Shukla is a veritable party is best taken as a prima facie one, but KKH Finvest does not expressly characterise its own finding as merely prima facie, and it is not clear whether Shukla can raise the point again before the arbitrator under Section 16.

Clarification on this point would have helped define the effect of the referral decision and the scope of the issues remaining open before the arbitral tribunal.

CONCLUSION

The judgment in *KKH Finvest Pvt. Ltd. & Anr. v. Ashiesh Shukla & Ors.*, 2026 INSC 803 highlights the difficulty of determining whether a non-signatory can be bound by an arbitration clause when their agreement is connected to a larger transaction. By treating Shukla as a veritable party and referring him to arbitration, the Supreme Court sought to keep related disputes together and avoid treating parties to the same transaction differently. The decision also shows that the intention to arbitrate may be inferred from the agreements and the overall transaction, rather than from a signature alone. However, the reasoning leaves two important questions unresolved. First, the Court does not fully explain how Clause 16 of Shukla's SPA and sub-clause 75 of the MoS can be reconciled with the inference that his participation demonstrated consent to the MoS arbitration agreement. Second, although Shukla was expressly held to be a veritable party, the judgment does not clearly state whether that determination is only prima facie or binds the arbitral tribunal. The decision should therefore be read narrowly: commercial interconnection with a larger transaction, without additional evidence of intention to arbitrate, should not by itself suffice to bind a non-signatory.

CADR Spotlight

Stay updated on the latest events and developments from CADR, RGNUL!

COMPLETED EVENTS

Intra Client-Counselling Competition, 2026

The Centre for Alternative Dispute Resolution (CADR), RGNUL, successfully organised the RGNUL Intra Client-Counselling Competition, 2026, providing students with a platform to develop and demonstrate essential client-counselling skills through simulated client interactions. The competition assessed participants' ability to identify legal issues, communicate effectively, understand client concerns, and approach counselling with professionalism and empathy. The event encouraged experiential learning and strengthened students' practical skills, preparing them for future client-counselling competitions and professional legal practice.





ONGOING EVENTS

6th RGNUL National Negotiation Competition, 2026

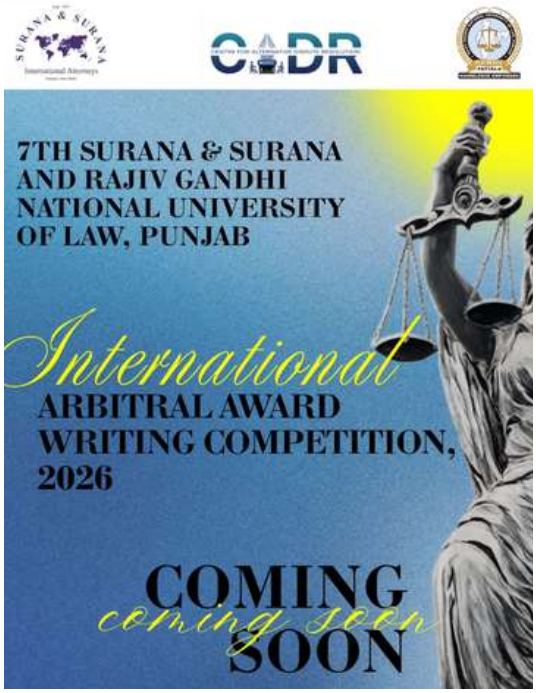
The Centre for Alternative Dispute Resolution (CADR), RGNUL, in collaboration with Shardul Amarchand Mangaldas & Co., is organising the 6th RGNUL National Negotiation Competition, 2026. The competition provides students with a platform to demonstrate their negotiation, strategic thinking and dispute-resolution skills.

Following the successful preliminary rounds on 25 October 2026, the competition will proceed to its advanced rounds on 21–22 November 2026, comprising the quarter-finals, semi-finals and final. The event aims to foster practical learning and excellence in alternative dispute resolution.



UPCOMING EVENTS

7th Surana & Surana and RGNUL International Arbitral Award Writing Competition, 2026



The Centre for Alternative Dispute Resolution (CADR), RGNUL, in collaboration with Surana & Surana International Attorneys, is set to organise the 7th Surana & Surana and RGNUL International Arbitral Award Writing Competition, 2026. The competition aims to provide law students with a platform to engage with contemporary issues in arbitration through critical legal analysis and the drafting of well-reasoned arbitral awards. Building on its emphasis on practical learning and academic excellence, the competition seeks to familiarise participants with the intricacies of arbitral decision-making, encouraging them to develop precision in legal writing, analytical rigour, and a nuanced understanding of dispute resolution. By bridging theoretical knowledge with the practical application of arbitration principles, the competition offers an opportunity for aspiring legal professionals to strengthen skills essential to advocacy, commercial practice and international arbitration.

ACHIEVEMENTS



11th HSF Kramer-NLU Delhi International Negotiation Competition, 2026

Kartikey Tripathi and **Aayush Khanna** secured an impressive World Rank 11 at the 11th HSF Kramer-NLU Delhi International Negotiation Competition, 2026, hosted by National Law University, Delhi, from 21–23 August 2026. Competing in an offline format, the duo demonstrated their negotiation skills on an international platform, earning recognition for RGNUL through their performance in a competitive field.

ACHIEVEMENTS



Mediation Championship of India, 2026 – PACT and Cyril Amarchand Mangaldas

RGNUL students delivered an outstanding performance at the Mediation Championship of India, 2026, organised by PACT in association with Cyril Amarchand Mangaldas on 19–20 September 2026. **Rachit Mathur** and **Srishty Bajaj** secured Rank 5 in the Mediation Counsel category, followed by **Navya Sharma** and **Shree Gupta**, who secured Rank 6 in the same category. Adding to the University's achievements, **Amiya Sachdeva** earned the distinction of 5th Best Mediator. These results reflect the students' legal acumen, strategic thinking, and commitment to excellence in alternative dispute resolution.

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