

CLARIFICATIONS

1. What is the last date to register for the competition?

- **The last date for registration is 5th September, 2021.**

2. What is the process for submission of the award?

- **The awards are to be submitted through the following [google form](#) only.**

3. Annexure D - T1: Terms of appointment of Hugo Jackman's Tribunal - The said document details figures of costs in US Dollars.

Annexure D - T2: Objections of Respondent - The said document mentions the Respondent's ability to pay as Rs. 50,000/-.

Was this difference in currency intentional or an error? If it is an error, which currency are the participants expected to follow?

- **The facts are self explanatory in this regard.**

2. Whether Mansukhlal Rehal (“The Claimant”) is a citizen of The United States of America. Clarify the citizenship status of the Claimant in the Proposition.

- **Mansukhlal Rehal has naturalised as the citizen of the United States of America.**

3. Under Annexure-A: Excerpts of Green New World Ventures“ LLP Agreement:

“Limited Liability Partnership Agreement” Paragraph 11 (c) (Page IV and V).

“The provisions of this Clause 25 shall also survive even after the termination of the Agreement.”

There is a reference made to clause 25. However, it is not clear in the Proposition the clause of which agreement or statute. The agreement in which it is written only has 11 clauses.

- **There is a typographical error in Paragraph 11 (c) of the Limited Liability Partnership Agreement. Kindly read the Paragraph as:**

“The provisions of this Clause 11 shall also survive even after the termination of the Agreement.”

4. Under the Heading Section 9 Proceedings: Paragraph 50 (Page 12):

“After Rehal filed his objection to the Section 9 petition, Sebastian attempted to introduce a new document alleging it to be minutes of a meeting dated 26 September 2016 of the partners of Green New World Ventures LLP. The said minutes appeared to ratify Sebastian’s actions of issuing a loan to the start-up in the name of the LLP. Rehal and Makhan filed affidavits denying the record of the minutes and alleged that it was a forged document.”

In the paragraph above, for which loan issuance, has Sebastian (Respondent No. 1) produced the minutes as there was no loan issued by the LLP rather a personal loan was issued by Sebastian. Further, the LLP only made the investment in the start-up Purefine?

- **The following paragraphs are amended and are to be read as provided hereunder:**

“50. After Rehal filed his objection to the Section 9 petition, Sebastian attempted to introduce a new document alleging it to be minutes of a meeting dated 26 September 2016 of the partners of Green New World Ventures LLP. The said minutes appeared to ratify Sebastian’s actions of transferring Rs. 5 lakhs from the account of the LLP to the start-up as a loan given in his personal capacity. Rehal and Makhan filed affidavits denying the record of the minutes and alleged that it was a forged document. However, Makhan retracted from his stance on a later date.

51. On 07 December 2017, the Section 9 petition was dismissed. Sebastian preferred an appeal against the judgment which was also dismissed in favour of arbitration.

(...)

57. Claimant appointed Mr. Saksham Raj, a Partner at a top law firm in India, on 9 December 2017; and Respondent No. 1 appointed Judge Yusuf Khan, former City Civil Court Magistrate, on 11 December 2017 as their arbitrators.

5. Under the Heading Issues and Sub-heading Merits: Point 5 (Page 16):

a) “Whether Respondent No. 1 is liable to indemnify the claimant for loss of return on investment to the tune of Rs 42 Crores (420 million), with interest at 18% p.a. from the date of accrual.”

Under the Heading Claims & Counterclaims: Paragraph 56 (Page 13):

b) “On the other hand, Rehal sought for Rs. 72 Crores (720 million) with interest at 18% p.a. from the date of accrual as his claim, for loss of return on his investment and loss of profits on behalf of the LLP, owing to the actions of Sebastian.”

The question in paragraph a) refers to the indemnification of an amount of Rs 42 crores by Respondent No. 1 to the Claimant but on the same issue in paragraph b) it is mentioned that the Claimant sought Rs 72 crores with interest at 18% p.a. from the date of accrual. Hence, which amount is the correct amount? If otherwise, please clarify.

- Under the Heading Issues and Sub-heading Merits,

the claim sought by the Claimant, Mr. Manshukh Rehal is to indemnify his own loss of return on investment, which is to the tune of Rs. 42 crores (420 million), with interest at 18%.

- Under the Heading claims & counterclaims (Paragraph 56),

The claim sought by the Claimant is to indemnify the loss of return on investment and loss of profits borne by the Claimant as well as the LLP.
The same amounts to Rs. 72 crores (720 million).

Hence, no further clarification is necessary.

6. In light of Para 56 of the prompt, is the word 'claimant' rightly used in Issue B7?
- Yes, the word 'Claimant' has been correctly used in Issue B7.