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# IBC AU-COURANT

LATEST UPDATES ON INSOLVENCY AND BANKRUPTCY

*"We need not wait to see what others do."*

## ➤ NCLT can't rule on trademark, beyond ken of approved plan: SC

The Supreme Court has held that the National Company Law Tribunal cannot under Section 60(5)(c) of the Insolvency and Bankruptcy Code declare title to the trademark in favor of the successful resolution applicant.

A bench of Justices J B Pardiwala and K V Vishwanathan said under Section 60 of the IBC, the interpretation of the phrase “arising out of or in relation to the insolvency resolution or liquidation proceedings of the corporate debtor or corporate person under this Code” will have to be contextualized with the facts arising in a given CIRP.

The examination in each case will depend on the facts as they present themselves in a given CIRP, the court emphasized. The bench stressed, any grant of further rights over and above what is recognized in the plan would amount to modification or alteration of the approved plan. The court here was dealing with two appeals arising from the judgment of the National Company Law Appellate Tribunal, Principal Bench, New Delhi of January 25, 2024. One civil appeal was filed by Gloster Limited – the successful resolution applicant, while another one by Gloster Cables Limited (GCL), challenging the findings in the impugned judgment insofar as it held that the adjudicating authority had the jurisdiction to declare on the aspect of title to the trademark “Gloster”.

In the matter, the NCLT, Kolkata held the trademark “Gloster” was the asset of the corporate debtor Fort Gloster Industries Limited (FGIL). On an appeal filed by GCL, the NCLAT, after ruling on the jurisdiction of the NCLT/adjudicating authority to go into title, ultimately held in favour of GCL. The SRA was aggrieved by the negation of the findings recorded by the NCLT to the effect that the trademark was the property of the corporate debtor. The GCL was aggrieved by the pronouncement on the issue of jurisdiction.

**Source:** *Law Beat*

**Read Full news:** [NCLT can't rule on trademark, beyond ken of approved plan: SC | NCLT can't rule on trademark, beyond ken of approved plan: SC](#)

➤ **Akshay Kumar endorsement fee row can't trigger insolvency proceedings: NCLAT**

The National Company Law Appellate Tribunal (NCLAT) has held that a claim arising from a dispute over unpaid endorsement fees under a celebrity contract does not qualify as an "operational debt" under the Insolvency and Bankruptcy Code, 2016 (IBC) [Akshay Kumar Bhatia v. Cue Learn Private Limited]

A coram of Justice N Seshasayee (Judicial Member) and Indevar Pandey (Technical Member) dismissed an appeal filed by actor Akshay Kumar, affirming an earlier order of the National Company Law Tribunal (NCLT) which had rejected his plea to initiate corporate insolvency resolution proceedings (CIRP) against ed-tech company Cue Learn under Section 9 of the IBC.

**Source: Bar and Bench**

**Read Full news: [Akshay Kumar endorsement fee row can't trigger insolvency proceedings: NCLAT](#)**

➤ **Cian Healthcare Limited Constitutes New Board Committees Following NCLT Resolution Plan Approval**

Cian Healthcare Limited has restructured its board governance following the completion of insolvency resolution proceedings. The company announced the constitution of three new board committees on February 09, 2026, marking a significant milestone in its corporate reorganization under the Insolvency and Bankruptcy Code, 2016.

The board of directors passed resolutions by circulation on February 09, 2026 at 06:06 P.M., approving the formation of mandatory board committees as required under regulatory provisions. This development follows the National Company Law Tribunal's approval of the resolution plan on December 18, 2025, submitted by the successful resolution applicant, Mr. Pradeep Kumar Jain.

**Source: Scanx**

**Read Full news: [Cian Healthcare Limited Constitutes New Board Committees Following NCLT Resolution Plan Approval](#)**



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