© 2026 IJRTI | Volume 11, Issue 7 July 2026 | ISSN: 2456-3315

Judicial Responses to Corporate Legal Challenges During the COVID-19 Pandemic:

An Indian Perspective

Ashish kumar pradhan
Master of Laws(LL.M.) in Corporate law
Faculty of Law
Siksha 'O' Anusandhan (SOA) University
Bhubaneswar,Odisha,India
ashish.kumarangl@gmail.com

ABSTRACT

The COVID-19 pandemic created various challenges for companies around the world that affecting business operations, contracts, employment, corporate governance, and financial stability. During this time govt introduced lock downs ,travel restrictions and health regulations to control the spread of the virus which put impacts the functioning of the companies. it raised various legal issues relating to contractual obligations, employee rights, insolvency etc. The research focuses the key areas like force majeure and frustration of contract ,corporate governance though virtual meetings etc. This study also analyzes judicial decisions and policy measures introduced to protect the businesses by balancing the interests of the employees ,creditors, shareholders, and the consumers. It provides the challenges faced by the companies in complying with the legal obligations during the periods of uncertainty and economic slowdown. This research leads to the temporary suspension and modifications of insolvency proceedings under the Insolvency And Bankruptcy Code 2016 ,the protection of employees' rights, workplace safety obligations, and the legal responsibilities of corporate management during emergencies. This study adopts a doctrinal and analytical research methodology based on statutes ,judicial precedents ,govt notifications, regulatory guidelines etc. Due to this analysis the research identifies both the strengths and shortcomings of existing legal mechanisms in addressing large scale business disruptions. The Indian judiciary played a vital role in maintaining legal stability during one of the most challenging periods in the COVID-19 pandemic. By adopting a balanced, flexible, and justice- oriented approach the courts helped the companies to resolve the complex legal issues while protecting the interests of the stakeholders. The judicial response demonstrated that the rule of law can remain effective even during extraordinary circumstances. The lessons learned from the COVID-19 pandemic provide valuable for strengthening the India's corporate legal framework and judicial preparedness for future emergencies. This research aims to contribute to a better understanding of these judicial responses and to suggest improvements that can make the legal system more efficient and responsive in times of crises.

Index Terms-*COVID-19 Pandemic; Corporate Law; Force Majeure; Insolvency and Bankruptcy Code, 2016; Judicial Response.*

INTRODUCTION-

The COVID-19 pandemic was one of the most significant global crises of the 21st century.it affected not only to the public health but also businesses and economics around the world.[1] In India companies faces various challenges due to national wide lock downs, travels restrictions, disruption of supply chain,shortage of workers, and a decline in consumer demand.as a result many businesses struggled to continue their operations and fulfil their legal and financial obligations. The Indian judiciary played a significant role in solving these legal challenges. The courts across the country has to balance two important objectives that is to protect the legal rights of companies ,employees ,creditors, consumers , and the other stakeholders. On the other hand they had to recognize that the pandemic was an extraordinary situations beyond every one control. So the judiciary adopted a practical and flexible approach while interpreting existing laws to ensure that justice was delivered in a fair and reasonable manner.

[1] World Health Organization, WHO Director-General's Opening Remarks at the Media Briefing on COVID-19 (Mar. 11, 2020).

The pandemic created several legal issues for companies.many companies were unable to perform contractual obligations, pay debts on time,conduct meetings or to comply with various regulatory requirements .these difficulties led to disputes between companies,employees,creditors,consumers,and govt authorities. One of the major legal issues during this pandemic was the performance of the contracts. Due to govt lock downs and govt restrictions many companies could not complete their contractual obligations with in the agreed time. Businesses relied upon force majure clauses and the doctrine of frustration under the Indian Contract Act, 1872 to seek relief from contractual liability. Indian courts examined each case carefully and held that the pandemic did not automatically excuse non-performance. They emphasized that the specific terms of the contract, the nature of the obligations, and the actual impact of the COVID-19 had to be considered before granting relief. This judicial approach helped maintain fairness while preventing misuse of the law.

During this period the judiciary played an important role in resolving these disputes and interpreting laws according to the exceptional circumstances created by the pandemic.courts and tribunals examined issues effectively to the force majeure clauses,insolvency proceeding,employment rights ,corporate governance and the contractual obligations.these decisions helped clarify the legal position of companies and provide guidance for dealing with unpredictable situations.

The govt of India also introduced various relief measures and temporary legal reforms to support businesses during crisis.[2] the judiciary was often called upon to interpret these measures and ensures their proper implementations and the functioning of the judiciary itself provided a major transformation during the pandemic. Since the physical court proceedings were restricted Indian courts rapidly adopted virtual hearings through video-conferencing.[3] The technological shift ensured that urgent commercial disputes, insolvency matters, contractual issues, and other important cases continued to be heard without unnecessary delay. Although virtual courts faced certain technical and accessibility challenges they demonstrated that technology could improve access to justice even during national emergencies. The successful use of virtual hearing has continued to influence the Indian judicial systems even after the pandemic.

STATUTORY PROVISIONS AND JUDICIAL INTERPRETATIONS

Section 32 of the Indian contract act,1872- Contigent contracts (force majeure)

This section applies when a contract contains force majeure clause.during COVID-19 many companies depends on such clauses to avoid liability for non performance causes by lock downs and govt restrictions.the courts should examined whether the pandemic and lock downs fell within the events mentioned in the contract.[4] if covered, companies could be excused from performing their obligations temporarily or permanently.it helped to determine whether companies could legally suspend or terminate contractual obligations due to COVID-19.

1-Section 56 of the Indian contract act 1872- Doctrine of Frustration

Section 56 states that a contract becomes void when its performance becomes impossible due to unforeseen events.during the pandemic companies argued that lock downs made performance impossible.courts mentioned that mere financial hardship or increased costs do not amounts to impossibility; actual impossibility must be proved.it provided legal relief where contracts became impossible to perform because of COVID-19 restrictions.

2-Section 10A of the insolvency and bankruptcy code, (IBC) 2016

The govt inserted sec 10A to suspend initiation of insolvency proceedings for defaults occurring during the COVID-19 period.the objective was to protects the companies from being pushed into insolvency due to temporary economic distress caused by the pandemic.it prevented unnecessary insolvency proceedings and allowed businesses time to recover.

3-Section 7 and section 9 of the insolvency and bankruptcy code,2016

Section 7- allows financial creditors to initiate insolvency proceedings.

Section 9-allows operational creditors in initiate insolvency proceedings.

[2] Insolvency and Bankruptcy Code, No. 31 of 2016, § 10A (India).
[3] In Re: Cognizance for Extension of Limitation, (2022) 3 SCC 117.
[4] Halliburton Offshore Servs. Inc. v. Vedanta Ltd., 2020 SCC OnLine Del 542.

During COVID-19 the operation of these provisions was restricted through section 10Aof the certain pandemic related defaults.court interpreted these provisions to balance creditors rights with corporate survival.[5]

4-section 173 of the companies act 2013- board meetings

This provision deals with board meetings.during the pandemic,the govt permitted companies to conduct meetings through video conferencing and other electronic means.it ensured continuity of corporate governance despite lockdown restrictions.

5-Section 96 and 100 of the companies act 2013- general meetings

These sections related to the annual general meetings and extraordinary general meetings. Due to COVID-19 companies were allowed to conduct meetings virtually.it enabled companies to comply with statutory requirements while maintaining social distancing.

6-Disaster management act, 2005

The nationwide lockdown was imposed under this act.judicial decisions often referred to lockdown orders issued under the act while deciding contractual, employment,and commercial disputes.it formed the legal basis for restrictions that affected business operations.

7-Epidemic diseases act,1897

This act empowered the govt to take emergency measures to control the spread of COVID-19.it supported govt actions that had significant legal and commercial consequences for companies.

8- The Limitation act,1963

During the pandemic the supreme court extended limitation periods for filing suits,appeals,and applications because access to courts was restricted.it protected companies and litigants from losing legal rights due to lockdown related delays.

1- WHAT WERE THE MAJOR LEGAL CHALLENGES FACED BY THE COMPANIES DURING THE COVID 19 PANDEMIC ?

The COVID-19 pandemic created various legal and business challenges for companies in India.due to lock downs and restrictions many companies were unable to perform contractual obligations,deliver goods or to provide services on time.businesses faced financial difficulties,leading to defaults in loans repayments and increased insolvency risks.companies also struggled with labour related issues such as salary payments,layoffs,and employee safety and also compliance with corporate governance requirements, holding board meetings and filing statutory documents became difficult.these challenges resulted in various legal disputes required judicial intervention.

2- HOW DID INDIAN COURTS RESPOND TO DISPUTES ARISING FROM THE PANDEMIC ?

Indian courts adopted a flexible and pragmatic approach while dealing with the disputes arising from the pandemic.[6] recognizing COVID-19 as an extraordinary situation courts coincided the impact of lock downs and the govt restrictions on business operations. The judiciary granted relief in appropriate cases extended limitation periods for filing cases and interpreted legal provisions in a manner that balanced commercial interests with fairness and justice.[7] courts also ensure that businesses were not unfairly penalized for circumstances beyond their control while protecting the rights of employees,creditors,and consumers.

3- DID JUDICIAL INTERVENTIONS PROVIDE ADEQUATE PROTECTION TO COMPANIES WHILE MAINTAINING JUSTICE AND LEGAL CERTAINTY ?

Judicial interventions played an vital role in maintaining legal certainty and protecting companies during the pandemic.courts adopted a balanced approach by considering the exceptional circumstances faced by the businesses while safeguarding the rights of the other stakeholders.judicial decisions provided guidance on contractual obligations,insolvency issues,employment disputes, etc.although some inconsistencies existed due to the unprecedented nature of crisis the judiciary largely contributed to business continuity, dispute resolution,and the effective functioning of the legal system

---

[5] *Ramesh Kymal v. Siemens Gamesa Renewable Power (P) Ltd.*, (2021) 3 SCC 224.
[6] Halliburton Offshore Servs. Inc. v. Vedanta Ltd., 2020 SCC OnLine Del 542.
[7] *Small Scale Industrial Manufacturers Ass'n v. Union of India*, (2021) 8 SCC 511.

during the pandemic.thus, judicial interventions generally succeeded in balancing corporate interests with the principles of justice and the rule of law.

IMPORTANT JUDICIAL DECISIONS

1-IN RE-COGNIZANCE FOR EXTENSION OF LIMITATION (2022) 3 SCC117[8]

FACTS- Due to the national wide lockdown litigants and companies are not able to file cases, appeals ,and applications within the prescribed limitation periods.

JUDGEMENT- the supreme court exercised its powers and extended the limitation period foe all judicial and quasi judicial proceedings through out the pandemic that protected the companies from losing legal remedies due to procedural delays and also ensured that to access justice during lock downs.

2-HALLIBURTON OFFSHORE SERVICES INC. VS VEDANTA LTD.(2020)[9]

FACTS- Halliburton sought relief from contractual obligations arguing that the COVID-19 lockdown prevented performance of the contract.

JUDGEMENT- the Delhi high court held that COVID-19 and lockdown restrictions may constitute force majeure depending on the terms of the contract and factual circumstances.the Delhi high court clarified the application of force majeure during the pandemic and established that the courts must examine each contract individually by providing guidance for corporate contractual disputes.

3-STANDARD RETAIL PVT.LTD. VS G.S. GLOBAL CORP.(2020)[10]

FACTS- in this case the importers attempted to avoid contractual obligations by claiming that covid-19 and lockdown measures frustrated the contract.

JUDGEMENT- the court ruled that the pandemic does not automatically excuse contractual performance.financial hardship alone is insufficient to invoke frustration.the court stated that reinforced the principle that impossibility, not inconvenience ,is required that protected contractual certainty in commercial transaction and is became a leading authority on COVID-19 related contract disputes.

4-RAMESH KYMAL VS SIEMENS GAMESA RENEWABLE POWER PVT.LTD.(2021)[11]

FACTS-an insolvency applications was filed for a default that occurred during the period protected under section 10A of the insolvency and bankruptcy code.

JUDGEMENT- the supreme court held that section 10A completely bars initiation of insolvency proceedings for specified COVID-19 period defaults. The court protected the companies from insolvency proceedings during the pandemic by supported the govt economic relief measures and strengthened business continuity efforts.

5-GUJURAT URJAVIKAS NIGAM LTD. VS AMIT GUPTA (2021)[12]

FACTS- in this case the dispute concerned termination of a power purchase agreement during insolvency proceedings.

JUDGEMENT- the supreme court emphasized preserving corporate entities as going concerns and protecting them from actions that would frustrate insolvency resolution that promoted business survival during economic uncertainty ans highlighted the importance of corporate rescue over liquidation.

---

[8] *In Re: Cognizance for Extension of Limitation*, (2022) 3 SCC 117.
[9] *Halliburton Offshore Servs. Inc. v. Vedanta Ltd.*, 2020 SCC OnLine Del 542.
[10] *Standard Retail (P) Ltd. v. G.S. Global Corp.*, 2020 SCC OnLine Bom 704.
[11] Ramesh Kymal v. Siemens Gamesa Renewable Power (P) Ltd., (2021) 3 SCC 224.
[12] Gujarat Urja Vikas Nigam Ltd. v. Amit Gupta, (2021) 7 SCC 209.

6-**MS FICUS PAX PVT.LTD. VS UNION OF INDIA (2020)**[13]

FACTS- in this case businesses challenged govt directions related to payment of wages during lockdown despite closure of operations.

JUDGEMENT- the court encouraged negotiation and settlement between employers and employees rather than imposing rigid obligations that balanced employee welfare with corporate financial realities and it reflected a practical judicial approach during the crisis.

7-**MS TRANSCON SKYCITY PVT.LTD. VS ICICI BANK(2020)**[14]

FACTS- in this case the borrowers sought protection from recovery actions during the lockdown period.

JUDGEMENT- the court granted interim protection and recognized the severe financial difficulties caused by COVID-19 and the court provided relief to the financially distressed businesses and started judicial sensitivity to the pandemic induced economic hardship.

8-**SMALL SCALE INDUSTRIAL MANUFACTURERS ASSOCIATION VS UNION OF INDIA**[15]

FACTS- in this case businesses challenged various financial relief measures including the loan moratorium scheme introduced during COVID-19.

JUDGEMENT-the supreme court largely upheld the government economic policies while ensuring that relief measures were implemented fairly and the court supported govt efforts to stabilize the economy that helped the companies facing liquidity problems and the court demonstrated judicial restraint during an economic emergency.

9-In the case **GLOBAL CORP.AND ORS STANDARD RETAILPVT LTD -** the petitioner in this case said that the contracts were canceled because they were impossible, frustrating and impractical.G.S. was the one who answered.the petitioner asked the global crop which has an office in south korea to give him or her steel goods.it was held by the Bombay high court that the petitioner in this case could not get any help because there were no limits is on the movement of steel and this was also seen as an important service.

10- In the case **SOUTH DELHI MUNCIPAL CORPORATION VS MEP INFRASTRUCTURE DEVELOPERS LTD**[16]**.-** The Delhi high court talked about the ministry of road transport and highways by using the cause of force majeure the judge was able to help the south Delhi municipal corporation and the court also extended the time for relief until 90 percent of the traffic that was there before the lockdown was back.the court have been very strict in how they have interpreted the force majure rule as shown by these decisions.the court have never use the force majure as an excuse for a problem.but courts have used the force majure clause in some cases when the agreements date conflicts with the lock downs schedule.

11- **IN THE CASE SANDRY VS BROOKLYN** school district the Supreme court of north dakota heard the appeal from school bus drivers who said they should have been paid or given other benefits is under their transportation contracts while school were closed because of the flu pandemic.when the flu pandemic made schools close the north dakota the supreme court told the school system not to pay the bus drivers.it is important to note that the choice was made because contracts could not be fulfilled because of the shutdown.

12- According to a series of supreme court decisions that started with **SATYABRATA GHOSH VS MUGNEERAM BANGUR ended with ENERGY WATCHDOG VS CERF**[17] sec 32 of the act applies to force majure events that are related to an express and implied clause in a contract while section 56 applied to force majure events that happened outside of a contract.

[13] *M/s Ficus Pax Pvt. Ltd. v. Union of India*, W.P. (C) No. 6029 of 2020 (Del. HC).
[14] *Transcon Skycity Pvt. Ltd. v. ICICI Bank*, 2020 SCC OnLine Bom 626.
[15] *Small Scale Industrial Manufacturers Ass'n v. Union of India*, (2021) 8 SCC 511.
[16] *South Delhi Mun. Corp. v. MEP Infrastructure Developers Ltd.*, 2020 SCC OnLine Del 1304.
[17] *Energy Watchdog v. Cent. Elec. Regul. Comm'n*, (2017) 14 SCC 80.

13- **THE BOMBOY HIGH COURTS** latest decision in the case of **STANDARD RETAIL PVT. Reminds us of another event IN MS G.S. GLOBAL CORP. VS LTD. THE COURT** said that the phrase about force majeure was in the contract for the sale of steel not in the letter of credit and denied the injunction that was asked for.the injunction was refused for other reasons as well but it still shows the problems that can happen when contract allows for force majeure but another contract or financing arrangement like a letter of credit or bank guarantee does not.

14-**IN SRI ANANDA CHANDRA BEHERA VS CHAIRMAN ORISSA STATE ELECTRICITY BOARD THE ODISSA HIGH COURT cites the HOUSE OF LORDS RULING IN GREENOCK CORPORATION VS CALEDONIAN RAILWAY CO.**[18] Where it was decided that an act of force majeure could not be blamed for what happened next.this helps explain the relationship between the act of force majeure and what happened to next.if a bad thing happens because of the natural forces and has nothing to do with people it might be an act of god.

- Generally Indian courts followed three important principles such as

- **FLEXIBILITY-** it recognized that the pandemic was an uncertain events.
- **BALANCE-** it protected both the businesses and stakeholders such as employees,creditors and consumers.
- **ECONOMIC STABILITY-** it avoided decisions that could lead to widespread corporate failures and job losses.

- During the period of COVID-19 pandemic the courts should adopt the following approaches such as-

- Courts adopted a flexible and pragmatic approach during the pandemic.
- Force majeure claims were evaluated on a case by case basis.
- Contractual obligations were not automatically discharged due to COVID-19.
- Corporate rescue and business continuity were prioritized under insolvency law.
- It access to justice was protected through extension of limitations periods.
- The courts balanced the interests of companies, creditors, employees, and the consumers.
- Judicial decisions contributed to legal certainty during this uncertain crisis.

CONCLUSION-

Generally the COVID-19 pandemic created an uncertain legal, financial, and operational challenges for companies in India. Lock downs, disruptions of the business activities and non performance of contractual obligations, insolvency risks and labour disputes could affected the companies. These challenges required immediate legal solutions and effective judicial intervention.

The Indian judiciary played a vital role in solving the legal issues that arising from the pandemic. By giving various judgments courts adopted a balanced and pragmatic approach by considering the extraordinary circumstances faced by the businesses while protecting the rights of the employees,creditors,consumers,and other stakeholders.judicial decisions provided appropriate clarity and legal certainty in case of matters related to force majeure,contractual obligations,insolvency proceedings,limitation periods and labour matters.

The study shows that the judiciary actively supported the objective of business continuity and economic stability without compromising the principles of natural justice and the rule of law.the courts recognized that the pandemic was an exceptional event and interpreted legal provisions in a flexible manner when ever is necessary. At the same time they were ensured that contractual and statutoty obligations were not disregarded without sufficient justification.

Even though it is hoped that the world will start to get back to normal in 2021 acquirers will still need to do COVID-19 effect assessments on possible targets as part of their due diligence.this review will give an idea of how much the companies is worth now and how well it will do in the future. When using the templates and processes for pre-pandemic diligence care should be taken to make sure that this COVID-19 dimension is properly handled.this should be done while taking into accounts the type of organizations the business it works in and the area where it is based.

---

[18] *Greenock Corp. v. Caledonian Ry. Co.*, [1917] A.C. 556 (H.L.).

This crisis could also be a good examples of a typical clause of a big negative change that could cause some financial agreements to end early.this clause is based on the same law as the idea of force majeure which we talked about before. So a thorough study of the above types of agreements and clauses must be done with the current situation in the mind to see if they apply and if they are good for the relevant party.

In the end of the effect that covid-19 had on the legal market can be seen in the fact that new rules have been made for a number of different things on ad hoc basis.some of these areas are leases finance or business deals employment rules about temporary or permanent firings tax exemptions delays in payments or returns license or permission terms and foreign investments.

As part of getting ready for the future there are a few clear lessons that can be learned about the reform of laws and legal frameworks that are based on the ideals of democracy and the rule of law. As has been said in other places the rule of law sets a limits on how far the restrictions that have been put in place because of the pandemic can go. The epidemic showed that were big problems with the rule of law. Measures in COVID-19 were often hard to understand applied at random and had questionable legal grounds.

In many places there was not much or any oversight and the laws that were passed during the epidemic had the ability to shift power away from the legislature and towards the executive branch. It is important to fight against groups like these. Still the pandemic showed that democracy can be changed and that the people can be involved in making decisions.in this the pandemic shows a way to stand up to forces to go backwards in terms of the rule of law and democracy.

The govt of India and other countries are doing everything they can to stop the spread of this pandemic by enforcing laws bans and other limit is. However this has been a hard fight so far.It is important for the people to follow the rules and help the govt by doing exactly what the govt tells them to do. If we as responsible members of our country use some of the discipline we have been forced to use during this time we will be able to reap the benefits is of this lockdown and social separation in the future.

Overall judicial responses during the COVID-19 pandemic contributed significantly to the protection of the corporate interests, the resolution of the commercial disputes and the maintenance of confidence in the legal system.this experience gained during the pandemic highlights the importance of a responsive and adoptable judiciary in deal with the future emergencies. It also provides the need for continuous legal reforms to strengthen corporate resilience and ensure effective management of similar crises in the future.

RECOMMENDATIONS AND SUGGESTIONS

- There is a need for clearer statutory provisions dealing with force measure, frustration of contact, and temporary suspension of obligations during extraordinary events. Businesses should be encouraged to draft more comprehensive contracts that specifically address pandemics,lockdown supply chain disruption, and other unforeseen crises.
- Insolvency and restructuring laws should be made more flexible during national emergencies so that financially distressed but viable companies can receive timely relief. Early intervention mechanisms,moratoriums,and simplified restructuring procedures may help prevent unnecessary business closures and protect employment.
- The judiciary should continue to adopt a technology based approach by expanding the virtual hearing, e-filing system, and digital case mangement. This measures can ensure continuity of justice even during periods of restricted physical movement and can reduce delays in commercial dispute resolution.
- Labour laws and workplace regulations should include stronger emergency provisions to protect both the employers and employees. Clear guidelines on wages,layoffs,remote work,health, and safety standards and also social security support would reduce uncertainty and prevent avoidable disputes.
- Regulatory authorities should issue timely and uniform advisories during crises to help companies understand compliance requirements, filing deadlines, and operational obligations. Consistent communication from govt bodies can reduce confusion and improve voluntary compliance.

- Businesses should develop internal crisis management policy including legal risk assessment, business continuity planning, and dispute prevention strategies. Corporate governance frameworks must be strengthened so that companies are better prepared to respond to sudden disruptions.
- Future policy reforms should focus on building a more resilient legal ecosystem that balances commercial stability with social justice.the experience of the pandemic demonstrates that a responsive judiciary, supportive legislation, and proactive corporate planning are essential for managing large scale emergencies effectively.
- The pandemic offers important lessons for lawmakers,courts,regulators, and businesses. Implementing these recommendations will help create a more adaptable legal system and improve the ability of Indian companies to withstand future crises while safeguarding the interests of all stakeholders.

REFERENCES-

[1]-Avtar singh's Company law- EBC Publications.

[2]-Avtar singh's law of contract and Specific Relief- Eastern Book Company.

[3]-Pollock And Mulla- Indian Contract And Specific Relief Act.

[4]-Insolvency And Bankruptcy Code - Law and Practice by Sumant Batra.

[5]-Justice V.R.Krishna Iyer on Law and Justice.

[6]-Scconline.com-The leading database for Supreme Court judgements and Corporate law Reaearch.

[7]-Aseem Sahni,Coronavirus Pandemic- invoking Force Majeure and Doctrine of Frustration-an analysis from an Indian law perspective, Internatiomal journal of legal Information (2021)

[8]-Ram Singh and Utkarsh Leo, COVID-19 and Supreme Court Contractual Disputes in India- A Law and Economics Perspective (2021)

[9]-The COVID-19 Crisis- The new challenges before the Indian Justice and Court Administration System (2021).

[10]-M.P.Jain,Indian Constitutional Law, 9th ed. Gurgaon,India:LexisNelix,2023.

[11]-G.k.Kapoor and S. Dhamija, Company Law and practice. New Delhi,India: Taxmaan Publications,2023.

[12]- R.Goode, Principles of Corporate Insolvency Law, 5th ed.London,U:Sweet and Maxwell,2018.

[13]- Ministry of Corporate Affairs, Government of India, The Companies Act,2013.New Delhi,India: Government of India.

[14]- Ministry of Law and Justice, Government of India, The Insolvency and Bankruptcy Code 2016.New Delhi,India: Government of India.

[15]-A.C.Fernando,Corporate Governance: Principles, Policies and practices,3rd ed.Noida, India:Pearson India,2019.