

CORPORATE & IPR RELATED [Dated 16-05-09]

1. Buyback / Prepayment of Foreign Currency Convertible Bonds (FCCR's).

Vide Circular dated 13.03.2009; RBI has extended the date for completing the entire procedure for buy backs of FCCB's from 31st march, 2009 to 31st December, 2009. Accordingly, the entire procedure of buyback should be completed by 31st December, 2009. All the other terms and conditions of buyback / prepayment of FCCB's as mentioned in A.P. (DIR Series) Circular No.39 dated December 08, 2008, shall remain unchanged.

2. India tops Anti – dumping duty list.

India topped the table of the countries resorting to anti – dumping investigations between July and December, 2008, while Brazil, China and Argentina were other major users of the WTO complaint trade remedy to protect the domestic industries against cheap imports. Of the total 120 new anti – dumping investigations in the second half of calendar 2008, India accounted for 42 cases.

3. Subhiksha moves to High Court against Kotak Mahindra Bank.

Subhiksha, a retailing company has filed a written petition against its Bank, Kotak Mahindra Bank, questioning Bank's decision to declare it a willful defaulter. In its petition, Subhiksha wanted the court to invalidate the bank's resolution and stop the RBI and Credit Information Bureau (Cibil) from acting on it, as the status of a willful defaulter may make it ineligible for corporate debt restructuring. As per the RBI guidelines, a willful default is one where "a unit has defaulted in meeting its payment/repayment obligations to the lender even when it has the capacity, where funds have been used for purposes other than what it has been paid for or when a company has sold off collateral (moveable or immoveable assets) against which a loan was taken without the knowledge of the banker.

4. Gillete wins infringement case for marks "Gillete" & "Mach3"

In February 2009 Delhi High Court granted permanent injunction and awarded damages of Rs. 5 Lakhs to Gillete Company for the

infringement of their trademark "Gillete" and "Mach3" by the defendants. The defendants were carrying on the business of manufacturing, selling, advertising etc. of toothbrushes and other related products in the name and style of trade mark "Gillete" and "Mach3". The High Court vide ex-parte order restrained defendants from manufacturing, selling, offering for sale directly or indirectly tooth brushes bearing the mark GILLETTE and MACH 3

5. Get Company records / Company's name

If you need primary info of Company Records of any Indian company or need to search any company name in India, mail us the details. This service is complementary.