

EDITORIAL NOTE

In the ever-evolving montage of global legal systems, the law must be both a custodian of practice and an emissary of evolution. The pages of the *RGNUL Financial and Mercantile Law Review* have long strived to facilitate this dialectic, with each Issue, we renew our solemn commitment to academic excellence, jurisprudential integrity, and expansive scholarly engagement. As I pen this Editorial Note to Volume XII Issue I of the RFMLR, I am pervaded with a profound sense of pride and conviction - pride in the scholarly integrity that enlivens the work of the editorial board and authors, and conviction in the transformative potential of law when examined with precision and purpose.

Over the past decade, RFMLR has established itself as a bastion of incisive analysis and thematic breadth, earning a deserved place among the top law reviews in the country. RFMLR distinguishes itself not just by its selection of topics, but by the rigour with which it subjects them to analytical scrutiny, spirited by a peer-review mechanism of unimpeachable standards and supported by a cohort of scholars and practitioners who treat the law as both instrument and interlocutor.

The present Issue stands as a testament to this ethos. It engages with contemporary legal quandaries not in isolation but as part of a broader intellectual and regulatory structure, thereby advancing not just arguments but discourse. In this respect, Volume XII Issue I performs a stellar function. The article on contested asset claims within the IBC regime, often relegated to the peripheries of insolvency discourse, is here re-examined with startling clarity, revealing not just a procedural lacuna but a foundational asymmetry in the Code's underlying assumptions. The study of the National Company Law Tribunal's adjudicatory conduct in M&A contexts, especially through the lens

of the Chandigarh Bench, offers a rare empirical and normative examination of the divergence between statutory mandate and judicial conduct.

The evolution of global trade norms is captured through an astute lens in the analysis of the *Like Product* conundrum under GATT's non-discrimination principles, evincing a doctrinal dexterity that compels us to revisit not merely the positive content of treaty obligations but their philosophical coherence. The discussion is not confined to the boundaries of private commercial law either; the article on climate-related financial disclosures delves into the symbiotic relationship between ESG norms and regulatory accountability, illuminating how transparency must become not just a corporate virtue but a legal mandate.

In the words of Oliver Wendell Holmes, "*The life of the law has not been logic; it has been experience.*" In this Issue, that experience is richly textured not only by doctrinal rigour but also by interdisciplinary sensitivity. The comparative study on shadow banking in India and China, for instance, frames financial regulation as a function not only of statutory precision but of political economy in a post-Bretton Woods world. Similarly, the regulation of crypto-assets as securities in the digital age challenges us to rethink foundational concepts of asset-hood and regulatory legitimacy.

The intellectual arc of this Issue culminates with profoundly written articles on white-collar crime in the technological age, and the evolving jurisprudence around homebuyer protection and creditor rights in real estate insolvency, issues that exemplify the law's duality as both protector and arbiter. Likewise, the examination of compromise and arrangement schemes during liquidation raises unsettling questions about the residual value of corporate entities and the jurisprudence of economic rescue, questions that lie at the heart of insolvency discourse.

Indeed, Volume XII, Issue I aspire to be more than an intellectual ledger of contemporary legal debates. It is a juridical cartography charting the shifting borders between public law and private interest, between policy ambition and institutional capacity. Through these articles, we glimpse the evolution of commercial law not as a linear progression but as a series of epistemic ruptures, each requiring not just doctrinal resolution but normative introspection.

As we look forward, it is imperative to recognise that the enduring value of a law review lies not in the ephemerality of its themes, but in the permanence of its commitment to excellence. RFMLR, in this sense, is not simply a journal. It is a scholarly institution, a locus of critical engagement, and a torchbearer of rigorous legal review. In an era where attention is increasingly monetised and analysis is often truncated to fit the rhythms of digital brevity, RFMLR remains defiantly committed to deliberation and discursive clarity.

In the final cadence of this reflection, I extend my deepest gratitude to the Advisory Board, whose sagacity and unwavering vision have indelibly shaped our scholarly identity and intellectual direction; to the Peer Review Board, whose discerning insights elevate each published piece, ensuring it meets the highest standards of academic excellence; and to the Editorial Board, whose intellectual stewardship and editorial precision give this journal its distinctive character. I also wish to express our deepest appreciation to our patrons and readers, whose steadfast engagement not only enriches our scholarship but ensures that it resonates with real-world significance and drives meaningful discourse.

Let this Issue serve not merely as a compendium of contemporary legal debates, but as an exhortation to think more expansively and to argue more rigorously. For it is only through such engagement that law may fulfil its most

noble function: not merely to govern conduct, but to shape the conditions of justice. In a time when markets outpace regulation and rights collide with restructuring, legal academia must be more than a mirror to the law—it must serve as its conscience. May this Issue carry forward that solemn obligation with intellectual sincerity and doctrinal precision.

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