

Justice Sanjay Karol
Judge
Supreme Court of India



*16, Tughlak Road,
New Delhi - 110 011*

FOREWORD

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Rajiv Gandhi National University of Law's Financial and Mercantile Law Review is a commendable student run initiative, now in its eleventh year. Over the years, with thanks to the diligent efforts of the concerned faculty and students, this journal has made a name for itself in publishing well-researched pieces of contemporary relevance, contributing to the literature on the numerous ideas and analyses it has featured. It gives me great pleasure to be writing the foreword for its XIIth volume.

At the outset, it is important to highlight, why, a dedicated space encouraging critical thinking and exchange of dialogue between experts, scholars and students in and around these areas is necessary- The interplay between economic forces—market dynamics, fiscal policies, global trade, and labor markets—constitutes a pivotal determinant in shaping the trajectory of both national and global affairs. The tension between supply and demand, capital accumulation, and regulatory frameworks dictates the pace and direction of innovation, wealth distribution, and geopolitical relations. Moreover, the intricate relationship between consumption, production, and investment decisions exacerbates disparities, influencing social stability and political ideologies. Economic forces not only govern the immediate realities of employment, growth, and poverty but also project the long-term stability or volatility that can either perpetuate or disrupt the existing global order.

It is these myriad interactions and effects that have given rise to the need for a vast body of laws, rules and regulations, and even the setting up of expert bodies meant solely to examine and adjudicate the issues arising therefrom and therein. This volume, like its predecessors reflects the variety-the contributions deal with issues with the Insolvency and Bankruptcy Code, 2016; 'shadow banking'; the study of the working of one particular tribunal; the impact, positive or negative of technology upon the commission; prosecution of financial crimes; or climate finance and Environmental Social Governance; and others. Each of these issues is interesting and in their own way, make for stimulating reading.

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The jurisprudential examination of the powers of the NCLT to decide disputes and what remains wanting; the analysis of Articles I and III of the GATT, the comprehensive analysis of the twin-faced impact of technology on white collar crimes, exploring the steps taken by India in travelling the ESG path as also climate related financial disclosures- all these, I'm certain will prove to be greatly thought-provoking for all readers and thinkers, as they were for me.

I extend congratulations to all the authors featured in this volume, and equally so, ask all those who could not have their work published here, to persevere on their path of exploration, study and analysis. It will undoubtedly yield results.

Felicitations also the team at the RGNUL *Financial and Mercantile Law Review* for their painstaking efforts in reading, analyzing, suggesting changes to the papers submitted and an all-round enterprise in bringing out this volume of scholarship.


(SANJAY KAROL)