



Friday, 16 April 2021

Weekly Corporate Governance A Weekly Bulletin listing Decisions of Superior Courts of Australia covering Corporate Governance Law

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Executive Summary (1 minute read)

Monarch Advisory Group Pty Ltd v Puxty (FCA) - security for costs - corporations - respondents sought provision of security for costs by applicant - application dismissed

Forge Group Limited & Anor v Hutchinson & Ors (NSWSC) - security for costs - proceedings against 'ten Director-defendants' - application for further security for costs granted

Barboza v Bundy & Ors (QSC) - corporations - allegations of oppressive conduct or unconscionable conduct - claims failed - judgment for defendants

Summaries With Link (Five Minute Read)

Monarch Advisory Group Pty Ltd v Puxty [2021] FCA 341

Federal Court of Australia

Markovic J

Security for costs - corporations - respondents, under s56 *Federal Court of Australia Act 1976* (Cth) and r19.01 *Federal Court Rules 2011* (Cth), or s1335 *Corporations Act 2001* (Cth), sought provision of security for costs by applicant - whether respondents had led evidence of 'financial position' of applicant - *All Class Insurance Brokers Pty Ltd (in liq) v Chubb Insurance Australia Limited* [2020] FCA 840 - onus - held: application dismissed.

[Monarch](#)

[From Benchmark Friday, 16 April 2021]

Forge Group Limited & Anor v Hutchinson & Ors [2021] NSWSC 370

Supreme Court of New South Wales

Stevenson J

Security for costs - corporations - contract - plaintiffs brought proceedings against 'ten Director defendants' - Director defendants represented by 'six separate law firms' - Director defendants sought 'further security' from plaintiffs - *Andrianakis v Uber Technologies Inc* [2019] VSC 850 - *Civil Liability Act 2002* (NSW) - 'duplication of legal representation' - extent of revisitation of scope of 'First Security Agreement' - alleged 'unreasonable nature' of 'assumptions underlying' calculations of 'expert costs assessor' - held: plaintiffs to provide further security for costs in sum of \$10 million.

[Forge](#)

[From Benchmark Thursday, 15 April 2021]

Barboza v Bundy & Ors [2021] QSC 68

Supreme Court of Queensland

Bond J

Corporations - plaintiff brought proceedings against first, third and fourth defendants for 'oppressive conduct' under s232 *Corporations Act 2001* (Cth) *Corporations Act* or 'unconscionable conduct' contravening s12CB *Australian Securities and Investments Commission Act 2001* (Cth) (ASIC Act) - plaintiff sought orders under s233 *Corporations Act* and damages under s12GF ASIC Act - held: claims failed - judgment for defendants.

[Barboza](#)

[From Benchmark Monday, 12 April 2021]

Benchmark

Up in the Hills From “Autumn Leaves”

By: Helen Louise Birch

THE EARTH smells old and warm and mellow, and all things lie at peace.

I too serenely lie here under the white-oak tree, and know the splendid flight of hours all blue and gay, sun-drenched and still.

The dogs chase rabbits through the hazel-brush;
I hear now close at hand their eager cries, now swift receding into the distance, leaving a-trail behind them in the clear sweet air shrill bursts of joy.

There's something almost drowsy in that waning clamor;

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It brings the stillness nearer and a sense of being bodily at one with the old warm earth,

Blessedly at one with the fragrant laughing sun-baked earth,

At one with its sly delightful wicked old laughter.

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