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Four pioneering collaborative research projects between 1988 and 1993 led by Professor Roman Tomasic reflected his deep knowledge of the sociology of law and experience in socio-legal methodology. They investigated insider trading, corporate takeovers, taxation law compliance and corporate governance. They were some of the first major Australian studies of these issues. The examination of professional intermediaries, particularly lawyers, in servicing the elite was new. In these economic contexts law and policy emerged as weak forms of social control. Rule breaking was widespread, frequent and ignored by professional advisors and regulators. The studies influenced the turn to smart regulation but already recognised its weaknesses. They demonstrated Professor Tomasic's belief that, in a liberal society based on equality before the law, socio-legal methodology used to describe law and policy in action is always relevant as one kind of accountability.

Professor Roman Tomasic and I have known each other for over 30 years. Our professional lives crossed over in respect to two major events. This article explains how we were both founding members of the Corporate Law Teachers Association and the significance of researching in the area of securities markets regulation, in particular insider trading. Both areas have had a long-lasting impact on corporate law teachers, other academics and practitioners. Professor Tomasic had many aspects and areas of law and influence, this is a small sliver of overlap and be described as vignettes of how lives are interwoven by friendship and encouragement.

In many common law jurisdictions if companies become financially stressed, the directors of such companies have an obligation to take into account the interests of the companies' creditors, but it is not clear what emphasis directors should place on those creditors' interests. The Australian case law

and, most recently, the UK Supreme Court in *BTI 2014 LLC v Sequana SA* suggest that, generally, when the obligation is triggered, then both the shareholders and creditors' interests are to be considered. In Sequana, the judges said that the directors must balance the interests of the shareholders and directors, save where insolvent liquidation or administration was inevitable. The article examines what balancing might entail both generally and in the context of the obligation to creditors which directors have, and it examines the problems which directors and the courts may well have to face when considering the issue of balancing.

Legal duties of directors, as expressed by the courts in corporate law cases as well as in often similar legislative provisions, have been narrowly focussed. In non-criminal settings, this has led Anglo-Australian courts to interpret these duties in relatively narrow terms and see them as comprising duties to the company or duties to the company's body of shareholders as a whole and not as duties to a wider group of stakeholders or the public. This has not satisfied all corporate stakeholders affected by scandals or misconduct by the company and its agents, leading to calls for directors and other officers to have regard for a wider range of stakeholders and obligations when making decisions. Focusing on one strand of the duties of directors, the duty of care and diligence, this article argues that, in contrast to the situation with legislation and judicial decisions, there is much more scope for widening this duty through the development of more robust soft law.

Roman Tomasic was a prolific scholar on the subject of corporate malfeasance and corporate regulation. He saw a role for the criminal law as part of the regulatory milieu but placed it within a complicated narrative in which the criminal law was to be used sparingly and only in cases where its use was credible and effective. This article traces some of the contributions that Roman made to our understanding of corporate criminal liability. It begins by outlining themes in Roman's scholarship on corporate crime, concentrating in particular on the recent academic and legislative turn to a focus on corporate culture as a tool of corporate regulation. Roman was sceptical of the usefulness of highlighting a poor culture as a basis for criminal liability, viewing its conceptual and practical 'fuzziness' as an impediment to its efficacy. The article looks to critique Roman's insights on this subject.

Corporate laws in China and in Anglo-Australian jurisdictions provide rules purporting to create 'fiduciary duties' owed by directors and senior officers of corporations. When such laws were first made in origin countries, they were a product of distinctive local conditions and evolved over decades. Corporate law that transplants into borrowing countries such as China have also sought to facilitate local political and economic objectives and they rarely fit neatly with the needs of a borrowing state.

This can be illustrated by a comparison between the approaches to fiduciary duties taken by Anglo-Australian common law jurisdictions and the approaches taken by borrowing civil law systems. This article seeks to compare fiduciary duties in China with equivalent duties in Australia. This article concludes that, despite the use of often similar legal language, Western notions of fiduciary duty have different meanings and operate very differently in China.

The passage of the Insolvency and Bankruptcy Code (2016) is a momentous development on India's path to economic reform. The new legal framework aims to fulfill multiple purposes — it is premised on the need to achieve convergence with global standards of insolvency practices, encourage investments, enhance credit transactions, advance ease of doing business in India, and cause economic development.

Gaps, however, have appeared in the coverage of the new insolvency law. Recent litigation in the National Company Law Tribunal and the Supreme Court of India, following the insolvency of Jaypee Infratech Ltd, has exposed definitional difficulties in identifying who is a stakeholder for purposes of the new insolvency law. The Insolvency and Bankruptcy Code (Second Amendment) Act 2018 has introduced a new class of creditors (allottees of real-estate projects) to plug the gap (who is a stakeholder in the insolvency of real-estate projects). The Act has been further amended to prescribe a threshold for initiating corporate insolvency resolution process by allottees of real estate projects.

Concerning these significant and unique amendments to the Insolvency and Bankruptcy Code, the article discusses the implications of treating home-buyers as financial creditors and its potential impact on the design principles of Indian insolvency law. The article explores whether there is a need for a new sui generis legal framework to better protect the interest of home-buyers impacted by insolvent real estate developers.

This article examines one of the key mechanisms in corporate insolvencies, the deadline in proving debt, a subject long overlooked in corporate law communities, raising two specific questions. First, whether does the deadline apply to all debt claims, especially in different insolvency procedures? Second, what remedies are available to forgiving a late claim that missed the deadline for various reasons? This article calls for a consistent approach on both whether to impose a deadline in the first place and on whether to offer relief to late claimants. In addition, the article proposes the adoption of the good faith principle on office-holders when dealing with a late claim that has been clearly recorded on the company's books.