

**1. DOCTRINE OF PROSPECTIVE OVERRULING**

It was evolved during the Golaknath Case 1967; the then Chief Justice Subba Rao had first invoked the doctrine of prospective overruling. Under this doctrine, the court has to announce a new and better rule for future transactions whenever the court has reached the conviction that an old rule is unsound though feeling compelled by the precedent to apply the old and condemned rule to the instant case and to transactions which had already taken place.



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