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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **O.M.P.(EFA)(COMM.) 6/2016**

DAIICHI SANKYO COMPANY LIMITED Petitioner

Through: Mr. Arvind Nigam, Sr. Adv.
with Mr. Nabik Syam, Ms.
Samridhi Hora, Ms. Aagam
Kaur, Ms. Astha Ahuja, Ms.
Shyra Hoon, Mr. Tanmay
Arora, Mr. Agnish Aditya, Mr.
Kunal Chatterji and Mr. Rohan
Jaitley, Advs.

versus

MALVINDER MOHAN SINGH & ORS. Respondents

Through: Mr. Ashish Dholakia, Sr. Adv.
with Mr. Sandeep Devashish
Das, Mr. Vipin Tyagi, Mr.
Lakshya Khanna, Ms. Tejasvi
Mahajan, Mr. Ashish Mital &
Mr. Nishant Singhal, Advs. for
Resp./REL, RFL, RCML,
RCMIML.

Mr. Ishan Nagar and Mr. Aditi,
Advs. for ICICI Bank.

Mr. Aditya Dewan, Adv. for
JD-6 & 8.

Mr. Shally Bhasin, Mr.
Chaitanya Safaya, Mr. Aayush
Kapoor, Mr. Prateek Yadav,
Ms. Jyotsna Punshi, Mr. Viraaj
Gaur, Advs. for R-21/Yes
Bank.

Mr. Atul Sharma, Ms. Renuka
Iyer and Ms. Himanshi Rajput,
Advs. for R-22 (ECL).

Mr. Sanjiv Kakra, Sr. Adv. with
Ms. Shally Bhasin, Mr.
Chaitanya Safaya, Mr. Aayush



Kapoor, Mr. Prateek Yadav, Ms. Jyotsna Punshi, Mr. Viraaaj Gaur and Mr. Akash Madan, Advs. for R-23/Axis Bank.

Mr. Sanjoy Ghose, Sr. Advocate with Mr. Pranjit Bhattacharya, Adv. for R-28.

Mr. Jayant Mehta, Sr. Adv. with Ms. Saman Ahsan, Ms. Srijata Majumdar and Mr. Rahul Sangwan, Advs. for R-29.

Ms. Saman Ahsan, Ms. Srijata Majumdar and Mr. Rahul Sangwan, Advs. for R-34.

Mr. Alok Kumar, Ms. Deepti Bhardwaj, Mr. Jiutesh Singh & Mr. Sandhu, Advs. for R-36.

Mr. Manish Jha, Ms. Vishrutyi Sahni and Ms. Vedika Gandhi, Advs. for R-37.

Mr. Sanjeev Sharma, Mr. Vaibhav Kakkar, Ms. Sanya Sud, Ms. Vaishali Goyal and Ms. Vaishnavi Bansal, Advs. for Resp./Fortis.

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+ O.M.P.(I)(COMM.) 206/2016

DAIICHI SANKYO COMPANY LIMITED Petitioner

Through: Mr. Arvind Nigan, Sr. Adv. with Mr. Nabik Syam, Ms. Samridhi Hora, Ms. Aagam Kaur, Ms. Astha Ahuja, Ms. Shyra Hoon, Mr. Tanmay Arora, Mr. Agnish Aditya, Mr. Kunal Chatterji and Mr. Rohan Jaitley, Advs.

versus

MALVINDER MOHAN SINGH & ORS. Respondents



Through: Mr. Ashish Dholakia, Sr. Adv.
with Mr. Sandeep Devashish
Das, Mr. Vipin Tyagi, Mr.
Lakshya Khanna, Ms. Tejasvi
Mahajan, Mr. Ashish Mital &
Mr. Nishant Singhal, Adv. for
Resp./REL, RFL, RCML,
RCMIML.
Mr. Aditya Dewan, Adv. for
JD-6 & 8.

CORAM:

HON'BLE MR. JUSTICE YASHWANT VARMA

ORDER

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16.04.2024

EX.APPL.(OS) No. 471/2024 in O.M.P.(EFA) (COMM.)- 6/2016

1. This application has been filed seeking the following reliefs:-

(i) Grant an ex parte ad interim stay on any action or investigation unilaterally initiated by REL and RFL into the transactions executed by the Judgment Debtors including the erstwhile promoters of REL – Judgment Debtor No. 1 (Malvinder Mohan Singh) and Judgment Debtor No. 6 (Shivinder Mohan Singh) during the pendency of the proceedings in the instant Application;

(ii) Direct a stay on any investigation unilaterally initiated by RFL and REL on the transactions executed by the Judgment Debtors including the erstwhile promoters of REL – Judgment Debtor No. 1 (Malvinder Mohan Singh) and Judgment Debtor No. 6 (Shivinder Mohan Singh);

(iii) Pass an order appointing a forensic auditor(s) to carry out a coordinated and consolidated forensic audit of all transactions *inter se* the Judgment Debtors and/or companies owned/controlled by them and the Religare Group in terms of the Religare Forensic Application; and

(iv) Pass any further order or orders that this Hon'ble Court may deem fit and proper in the interest of justice.

2. The Court finds no justification to grant the prayer as made bearing in mind the undisputed fact that the investigation which is sought to be undertaken by Religare Enterprises Limited [“REL”] and



Religare Finvest Limited [“**RFL**”] is an internal exercise and would have no bearing on the power of the Court to independently examine whether there exists justification for the appointment of a Forensic Auditor. The Court is presently and independently undertaking that exercise of evaluation in light of the orders of the Supreme Court.

3. In view of the above and while all rights and contentions of respective parties are kept open, this application shall stand disposed of.

EX.APPL.(OS) Nos. 3650/2022, 3763/2022, 3764/2022, 3850/2022, in O.M.P.(EFA) (COMM.)- 6/2016; O.M.P.(I)(COMM.) 206/2016

4. The Court has heard learned counsels appearing for the Financial Institutions as well as the Banks.

5. In order to enable learned counsels to address submissions on behalf of Fortis Healthcare Ltd. and Fortis Hospitals, let the matter be called again on 15.07.2024.

YASHWANT VARMA, J.

APRIL 16, 2024/neha/kk