

HIGH COURT OF JUDICATURE FOR RAJASTHAN
BENCH AT JAIPUR

S.B. Company Petition No. 21/2016

Multani Pharmaceuticals Ltd.

-----Petitioner

Versus

Raj Drugs And Pharmaceuticals Ltd.

-----Respondent

For Petitioner(s)	:	Mr. Siddharth Bapna with Mr. Rahul Kumar
For Respondent(s)	:	Mr. Harish Agrawal Mr. N L Agarwal

HON'BLE MR. JUSTICE ANUROOP SINGHI

Order

06/02/2026

Mr. Harish Agarwal, learned counsel for the respondent submits that as on today, the State Government is holding 49% shareholding of the respondent company, and is in the process of acquiring the balance 51% shareholding from the Central Government.

Learned counsel submits that the payment *qua* the purchase of said 51% shareholding from the Central Government has already been made on 27.10.2025 and the State Government is likely to have the said 51% shareholding transferred in their favour shortly, which would result in the State Government becoming 100% shareholder of the respondent company.

Learned counsel for the petitioner further submits that as per the Cabinet Note (मंत्रिमंडल ज्ञापन) dated 11.09.2023, it has been categorically recorded in Clause 4 that the Government of Rajasthan has agreed to discharge the remaining liabilities of the

respondent company to the tune of Rs. 81.80 crore as on 31.03.2022.

Learned counsel submits that the amount claimed by the petitioner forms a part of this liability of Rs. 81.80 crore.

He further submits that immediately upon the State Government acquiring 100% shareholding of the respondent company, the State Government intends to repay the outstanding amount payable to the petitioner.

Learned counsel further submits that as the budget session of the Government of Rajasthan is presently underway, he seeks four weeks' time to file an affidavit indicating the timeline within which the outstanding amount of the petitioner company would be paid.

Let the said affidavit be filed by the Additional Chief Secretary(Medical), State of Rajasthan, on or before the next date.

List the matter on 06.03.2026.

(ANUROOP SINGHI),J