

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INTERIM APPLICATION (L) NO. 14899 OF 2026
IN
SUIT (L) NO. 14887 OF 2026

Pinpoint Multi Strategy Master Fund

...Plaintiff

V/s.

Kamal K. Singh and Ors.

...Defendants

Mr. Venkatesh Dhond, Senior Advocate with Mr. Rohaan Cama, Mr. Anuj Berry, Ms. Shalaka Patil, Mr. Saurabh Rath, Ms. Shilpa Sengal, Mr. Kartikey Bhalotha, Ms. Jasleen Virk and Ms. Rashmi Raghavan for the Applicant/Plaintiff.

Mr. Piyush Raheja i/b Integram Legal for the Defendant No.1.

CORAM : ABHAY AHUJA, J.
DATE : 5th MAY, 2026

PC. :

1. This matter has been listed on the production board as circulation was sought in the morning submitting that the matter had already been listed for urgent reliefs under the caption 'for direction' before the Bench of the Justice Arif Doctor, however since that Bench is not available today and this is the alternate Bench, the matter be listed as the Defendant would dissipate his assets frustrating the Foreign Judgment obtained by the Applicant as Plaintiff in the United States. Accordingly, the matter is listed at serial no. 501 on the production board.

2. When the matter is called out, Mr. Dhond, learned Senior Counsel appearing for the Applicant / Plaintiff submits that pursuant to a Foreign Judgment rendered by the Supreme Court of the State of New York against the Defendant No. 1, who is the Chairman and Managing Director of Rolta India Limited and who has been personally liable under the Foreign Judgment for wilful obstruction of the turnover order dated 20th October, 2020 and has been directed to pay USD 187,863,538.77 (approximately INR 1770 Crs.) to the Plaintiff and the Defendants No. 2 and 3 vide order dated 11th May 2023 in Disobedience proceedings, which have arisen out of willful default in ensuring that the various Rolta entities that the Defendant No. 1 controls avoid and fail compliance of the turnover order.

3. Mr. Dhond, learned Senior Counsel has taken this Court through a list of events as set out in the note on behalf of the Decree Holders tendered across the bar that have led to the passing of the Foreign Judgment dated 11th May, 2023 directing the Defendant No.1 to make payment of USD 187 million within 30 days viz. by 11th June, 2023 and also an injunction against the disposal of assets till the Appeal is decided. Mr. Dhond has submitted that although on 9th June, 2023, the Defendant No. 1 had filed a Notice of Appeal before the New York

Division Appellate Court, no stay was granted.

4. Mr. Dhond submits that the Appeal was not pursued and the Plaintiff herein has been advised that under the New York Law, non-pursuance of an Appeal for a period of 6 months entails automatic dismissal.

5. Mr. Dhond submits that despite the timeline ending on 11th June, 2023, the Defendant No.1 has refused to comply and, therefore, on 22nd November, 2024, a final money judgment was issued against the Defendant No.1 for specific payment of an approximately USD 187 million.

6. Mr. Dhond has submitted that the Defendant No.1 has by various proceedings obstructed the receipt of the amount of judgment by the Plaintiff. That the turnover order was breached and the Supreme Court of the New York has also appointed Receiver over all the shares of the Rolta Group.

7. Mr. Dhond has further submitted that on 19th January, 2023, the Union Bank of India has filed bankruptcy proceedings against the Rolta India Limited, which has been admitted by the NCLT.

8. Mr. Dhond submits that considering the history of actively dissipating and concealing assets, there is a grave apprehension that

the Defendant No. 1 may take similar steps to evade and frustrate the present enforcement proceedings and therefore, it is imperative to direct the Defendant No. 1 to firstly disclose all his assets in terms of prayer Clause (a) and also to restrain the Defendant No. 1 from creating any third party rights in respect of his assets in terms of the prayer Clause (b).

9. Mr. Dhond has also submitted that the Plaintiff and the Defendants No. 2 and 3 are Decree Holders and therefore, the disclosure order and the injunction be granted against the Defendant No. 1 only.

10. Mr. Raheja, learned Counsel appears for the Defendant No.1 opposing the reliefs sought for by Mr. Dhond and while seeking time to file response to the Interim Application submits that there has been a delay on the part of the Plaintiff in approaching this Court and only when the limitation to enforce the Foreign Judgment is about to expire, that these proceedings have been filed on the basis of an artificial urgency.

11. I have heard the learned Senior Counsel for the Plaintiff and the learned Counsel for the Defendant No.1 and considering the submissions made, I am of the *prima facie* view that reliefs in terms of

prayer Clauses (a) and (b) be granted, which read thus:-

“a) pass an order directing Defendant No.1 to disclose on oath and/or on affidavit, details of all its assets whether identified at Annexure A or otherwise including the value of the movable and / or immovable assets/properties, whether encumbered or unencumbered, owned by Defendant No.1 whether directly or indirectly, including details fo the assets alienated and/or transferred by Defendant No. 1 from the date of the commencement of the N. Y. litigation and the latest balances of all the bank accounts of Defendant No.1, including bank statements and income tax returns of Defendant No.1 for the past 3 years.

(b) restrain by an order and injunction of this Hon’ble Court, Defendant No. 1, his servants, agents, nominees or assigns or any person claiming by, under or through Defendant No. 1 from in any manner selling, transferring, alienating, dealing with, disposing of or creating any third party right, title or interest of any nature whatsoever or from parting with possession of any asset that Defendant No. 1 owns and / or controls whether directly or indirectly including but not limited to those identified at Annexure A and the assets disclosed by Defendant No. 1 during these proceedings.”

12. Let the Defendant No.1 make disclosure in terms of prayer Clause (a), on oath, within a period of four weeks.

13. In the meanwhile, till the next date restraint in terms of prayer Clause (b).

14. Let reply be filed within a period of four weeks with copy to the other side. Rejoinder in two weeks thereafter with copy to the other

side.

15. List on 16th June, 2026.

16. Mr. Raheja requests for 22nd June, 2026. The other learned Senior Counsel and the learned Counsel have no objection.

17. Accordingly, list on **22nd June, 2026.**

(ABHAY AHUJA, J.)