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Kobre & Kim Acts as Global Counsel for Lender in Appellate Victory in India Upholding US $188 Million Freezing, Asset Disclosure and Preservation Orders Against Rolta India Chairman

Kobre & Kim has secured another significant victory for Hong Kong-based Pinpoint Multi Strategy Master Fund in its efforts to enforce a New York contempt judgment arising from Rolta-related high-yield bond defaults.

The Bombay High Court has dismissed an appeal by Kamal K. Singh, Chairman and Managing Director of Rolta India, affirming orders requiring him to disclose assets dating back to the commencement of New York proceedings in 2018 and restraining the dissipation of assets pending enforcement proceedings.

The appeal follows the Bombay High Court's May 2026 decision granting asset preservation and disclosure relief in support of enforcement efforts arising from Rolta-related high-yield bond defaults. The underlying New York contempt judgment held Mr. Singh personally liable for approximately US$188 million, despite his not being a borrower or guarantor under the bonds, after findings that he had willfully obstructed compliance with court-ordered recovery efforts.

In dismissing the appeal, the Division Bench delivered a forceful endorsement of the trial court's findings, holding that Mr. Singh's conduct "transcends simple breach of the foreign judgment; it constitutes aggravated and willful disobedience compounded by subsequent evasion," and that his "pattern of conduct abundantly justifies the disclosure order."

The appellate court also rejected Mr. Singh's attempt to challenge the underlying New York judgment, holding that "a foreign judgment is conclusive as to directly adjudicated matters between the same parties, subject only to specified exceptions" under Indian law and finding that he had "adduced no credible evidence of want of jurisdiction by the" New York court.

Rejecting Mr. Singh's objections in emphatic terms, the court concluded that they were "yet another plea to delay and deprive the Respondents of their lawful claims. The Court cannot be a mute spectator and ignore these facts."

The ruling marks another significant victory for Pinpoint in its cross-border enforcement efforts and reinforces the willingness of Indian courts to support the enforcement of foreign judgments through robust disclosure and asset-preservation measures, particularly where courts have found efforts to obstruct recovery.

Kobre & Kim represents Pinpoint Multi Strategy Master Fund as global counsel together with Trilegal in connection with enforcement proceedings arising from the defaulted Rolta high-yield bonds. The team was led by John Han, Robert Zhou, and Bill Mo.

About Kobre & Kim

Kobre & Kim is a conflict-free global law firm focused on disputes and investigations, often involving fraud and misconduct. The firm:

- Can act in cases involving coordinated, cross-border proceedings throughout Asia, including in India, BVI, Cayman, Europe, the Middle East, and across North and South America.
- Acts on behalf of creditors to monetize high-value bonds, loans, judgments, and arbitration awards.
- Has extensive experience handling restructuring-related disputes and issues on behalf of distressed debt and private credit investors.