

Daiichi Sankyo-Ranbaxy case: HC asks Radha Soami head, 54 others to deposit Rs 6,000 crore

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NEW DELHI: Gurinder Singh Dhillon, the spiritual head of the [Radha Soami](#) Satsang Beas (RSSB), his family members and associates are among 55 individuals and entities ordered by a court to pay over Rs 6,000 crore owed to [RHC Holding](#) in connection with the settlement of a dispute related to Daiichi Sankyo's acquisition of Ranbaxy Laboratories.

The Delhi high court ordered Dhillon's wife Shabnam, sons Gurkirat and Gurpreet and daughter-in-law Nayan Tara, among others, to pay up the amount due to RHC Holding, the flagship holding company of the Singh brothers who formerly owned Ranbaxy. Money will also be recovered from former Religare Enterprises chief Sunil Godhwani and his brother Sanjay Godhwani. The non-banking financial services

conglomerate was formerly promoted by Malvinder and Shivinder Singh.

The amount should be deposited with the court's registrar general within 30 days, according to the order dated September 27. Any party disputing the claim should file an affidavit to place their contention on record, Justice JR Midha said in the order, which ET reviewed. The entities cannot "dispose of, alienate, encumber directly or indirectly, part with the possession of any assets, except in the ordinary course of business like payment of salary and statutory dues, till the next date of hearing."

According to an affidavit filed by RHC Holding in April, entities including those controlled by the RSSB chief, his family and close associates, owed over Rs 6,000 crore to the company and other group entities of the Singh brothers. [Malvinder Singh](#), one of the directors of RHC, had maintained that payment of an arbitration award related to Daiichi Sankyo's acquisition of Ranbaxy could be made only if the money owed was recovered.

A Singapore arbitration tribunal had asked the Singh brothers to pay Rs 2,562 crore to Daiichi Sankyo in 2016 to settle a dispute that arose after the Japanese company's acquisition of Ranbaxy more than a decade ago. Daiichi had blamed the Singh brothers for allegedly suppressing facts during the sale

of Ranbaxy, helmed by Malvinder Singh, after the drug maker's manufacturing plants faced severe regulatory issues with the US Food and Drug Administration. Although the former Ranbaxy promoters challenged the tribunal's decision before courts in India and Singapore, the Delhi HC upheld the award in January 2018.

In February, Malvinder Singh had filed a complaint with the [Economic Offences Wing](#) of the Delhi Police, claiming that Gurinder Singh Dhillon and others used funds from the \$4.6 billion sale of Ranbaxy in 2008 to buy real estate. The Delhi High Court issued garnishee orders (a directive requiring a third party to pay up money to settle debt or dues) against entities and individuals including Prius Real Estate, Addon Realty, Payne Realtors SGGD Projects, Luminous Holding and Blue Line Finance following a plea by Daiichi Sankyo, which is seeking to enforce the tribunal's arbitration award.