

"Will Send You To Jail," Ranbaxy Singh Brothers Told By Court: 10 Points

New Delhi: The former promoters of pharmaceutical company Ranbaxy, Malvinder Mohan Singh and his brother Shivinder Mohan Singh, were told by the Supreme Court today that they could go to jail for disobeying orders to pay dues to Japanese firm Daiichi Sankyo. "We will go into the issue - why you violated our orders. We will send you to jail. We have given you a chance but you are unable to pay," the court said.

Here is your 10-point cheatsheet to this big story:

1. The top court was hearing a petition by Daiichi Sankyo which is seeking to recover Rs. 3,500 crore awarded to it by a Singapore tribunal in its case against the estranged brothers.
2. Last month, the top court had asked the brothers to inform it on how they plan to comply with the order passed against them by the Singapore tribunal.
3. One of the Singh brothers today told the Supreme Court that his assets can be sold and that he is yet to get dues to the tune of Rs. 6,300 crore from Gurinder Singh Dhillon, the head of the Radha Soami Satsang. "You may be owning half of the world but there is no concrete plan as to how the arbitral amount would be realised. You said that somebody owed you Rs. 6,000 crore. But this is neither here nor there," a bench headed by Chief Justice Ranjan Gogoi said.
4. Daiichi said the whole purpose of the brothers is to delay the issue so that it go into insolvency proceedings.
5. The Supreme Court will hear a contempt petition against the brothers on April 11.
6. "You were the flag bearers of the pharmacare industry and it doesn't look good that you are appearing in court," the top court had said last

month. It asked the duo to consult their financial and legal advisors and submit the plan by March 28, saying "hopefully it will be the last time you are appearing in the court".

7. One of them had, in his affidavit, had said that he had renounced the world. To this, Chief Justice Gogoi said, "[Renouncing the world is good for you](#). But not for us. Tell us how you propose to do it. If you want time take it. Consult your accountants, financiers and legal advisers. But if you grab the microphone and start saying otherwise you will get into trouble."
8. Daiichi had bought Ranbaxy - founded by the Singh brothers - in 2008. Later, it had moved the Singapore arbitration tribunal alleging that the brothers had concealed information that Ranbaxy was facing probe by the US Food and Drug Administration and the Department of Justice, while selling its shares.
9. The Singh brothers had resigned as directors from the board of Fortis Healthcare in February 2018, following a Delhi High Court order in favour of the tribunal award for Daiichi Sankyo.
10. In September last year, [Shivinder Mohan Singh filed a case against his elder brother Malvinder Mohan Singh](#), alleging "oppression and mismanagement" at their joint businesses - RHC Holding, Religare and Fortis.

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