

PROCLAMATION OF SALE

(Under Order XXI, Rule 66)

IN THE HIGH COURT OF DELHI AT NEW DELHI

(ORDINARY ORIGINAL CIVIL JURISDICTION)

O.M.P. (EFA) (COMM.) NO. 6 OF 2016

Daiichi Sankyo Company, Limited

...Decree Holder

Versus

Malvinder Mohan Singh & Ors.

...Judgment Debtors

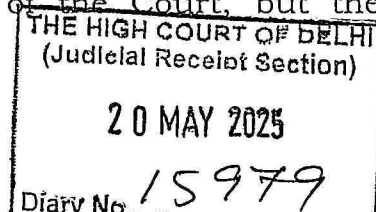
To,

The general public at large.

- (1) Notice is hereby given that, under rule 64 of Order XXI of the Code of Civil Procedure, 1908, an order dated 21 April 2025 has been passed by this Court for the sale of the attached property mentioned in the annexed schedule, in satisfaction of the claim of the Decree Holder in the captioned execution proceedings, aggregating to INR 50,97,90,25,286.83 including interest as on 21 April 2025.
- (2) The sale of the attached property being SRL brand and allied trademarks, along with extant goodwill, as specified in the schedule will be held by public auction on **03 June 2025** between **10 AM to 1 PM IST** and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule.
- (3) In the absence of any order of postponement, the sale will be held by the Court Auctioneer on **03 June 2025** between **10 AM to 1 PM IST** at **BQ-87, Shalimar Bagh, Delhi – 110 088**. In the event, however, of the debt above specified and of the costs of the sale being tendered or paid by the Judgment Debtors, the sale will be stopped.
- (4) At the sale the public generally are invited to bid, either personally or by duly authorized agent. No bid by, or on behalf of, the Judgment Debtors, will be accepted, nor will any sale to them be valid without the express permission of the Court previously given. The following are the further:

Conditions of sale

- (a) The particulars specified in the schedule below have been stated to the best of the information of the Court, but the Court will not be



answerable for any error, misstatement or omission in this proclamation.

- (b) The SRL Brand and allied trademarks, along with extant goodwill, shall be sold as a single lot.
- (c) The amount with which the biddings are to be increased shall be determined by the officer conducting the sale. In the event of any dispute arising as to the amount bid, or as to the bidder, the lot shall at once be put up to auction.
- (d) In order to participate in the auction process, the bidders must submit **INR 25,00,000 (Indian Rupees Twenty-Five Lakhs)** towards Earnest Money Deposit (EMD). The last date of submission of EMD is **Friday, 30 May 2025** and amount, as mentioned, shall be paid by a deposit of a demand draft in the name of the 'Registrar General, Delhi High Court' for a sum of **INR 25,00,000 (Indian Rupees Twenty-Five Lakhs)**. The said demand draft shall be deposited with the Hon'ble Registrar General on or before **Friday, 30 May 2025**.
- (e) In addition, the bidders must submit, along with their EMD, a letter from a Banking Institution confirming that the bidders indeed have the funds for the entire bid amount required to participate in the auction.
- (f) Upon the highest bid being finalized, the highest bidder shall deposit 25%, less EMD amount deposited, of the bid price by way of a bank draft/banker's cheque in the name of "Registrar General, Delhi High Court" on the day being declared as highest bidder and, in any case, not later than two days therefrom. In default of such a deposit the property shall forthwith be put up again for auction and resold.
- (g) The EMD amount of the unsuccessful bidders shall be returned to them.
- (h) The highest bidder shall deposit the balance bid amount with the Joint Registrar (Judicial) in the name of the "Registrar General, Delhi High Court" of this Court within 30 days from the finalization of the bid.
- (i) The highest bid for the SRL Brand and allied trademarks, along with extant goodwill, as specified in the annexed schedule, shall be sent to the High Court of Delhi for confirmation and for vesting such property in the purchaser under Order XXI Rule 81, i.e., the property mentioned

in the annexed schedule, provided always that he is legally qualified to bid.





- (j) Upon the highest bid being finalized, all rights, title and interest including extant goodwill in all SRL trademarks and SRL formative marks (including all marks whether or not any applications for such marks are filed, applications, registrations in all classes, applied for or registered anywhere in the world, whether or not listed herein) including any word marks, logo marks, designs, domain names (including as set out in above) as well as artistic representations thereof, shall vest with the highest bidder.
- (k) For reasons recorded, it shall be at the discretion of the officer conducting the sale to adjourn it subject always to the provisions of rule 69 of Order XXI.
- (l) In default of payment of the balance of purchase-money within the period allowed, the property shall be re-sold after the issue of a fresh notification of sale. The defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold. The deposit of the defaulting purchaser; after defraying the expenses of the sale shall stand forfeited to the benefit of the Decree Holder.

O.P. GUPTA
COURT COMMISSIONER
Mob: 9910384645
E-Mail officeofjopg@kuchhal.co.in

Dated: 09 May 2025

Schedule of Property

Number of lot	Description of property to be sold, with the name of each owner where there are more Judgment Debtors than one	The revenue assessed upon the estate or part of the estate, if the property to be sold is an estate or a part of an estate paying revenue to Government.	Details of any encumbrances to which the property is liable	Claims, if any, which have been put forward to the property and any other known particulars bearing on its nature and value	The value of the property as stated by the Decree Holder	The value of the property as stated by the Judgment Debtors

One	 <p>Registered in the name of Headway Brands Private Limited in India through TM Registration No. 1371221 under Class 42</p>  <p>Registered in the name of Headway Brands Private Limited in India through TM No. 1371222 under Class 42</p>  <p>Registered in the name of Headway Brands Private Limited in Nepal through TM Registration No. 435 under Class 42</p>  <p>Registered in the name of Headway Brands Private Limited in India through TM Registration No. 435 under Class 42</p> <p>SRL Registered in the name of Headway Brands Private Limited in India through TM Registration No. 1371222 under Class 42</p> <p>SRL & Device Registered in the name of Headway Brands Private Limited in India through TM Registration No. 1371221 under Class 42</p> <p>SRL Care Registered in the name of Headway Brands Private Limited in India through TM Registration No. 3827781 under Class 42.</p>	Not Applicable	Nil	Nil	Between INR 276.23 crores to INR 370.31 crores as on 30 June 2023.	Between INR 314 crores to INR 428 crores as on 31 March 2022.
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Registered in the name of
Headway Brands Private Limited
in India through TM Registration
No. 3830689 under Class 42.

SRL Care

Registered in the name of
Headway Brands Private Limited
in India through TM Registration
No. 3827782 under Class 44.



Registered in the name of
Headway Brands Private Limited
in India through TM Registration
No. 3830690 under Class 44.

*Note: RHC Holding Pvt. Ltd.
(Judgment Debtor No. 19) was the
original owner and proprietor of
SRL Trademarks.*

*However, by way of Assignment
Deed dated 29 December 2017,
RHC Holding Pvt. Ltd. (Judgment
Debtor No. 19) assigned the SRL
Trademarks to its wholly owned
subsidiary, Headway Brands
Private Limited, which is the
present owner and proprietor of
the SRL Trademarks.*



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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ O.M.P.(EFA)(COMM.) 6/2016

DAIICHI SANKYO COMPANY, LIMITEDDecree Holder

Through: Mr. Arvind Nigam, Senior Advocate
with Mr. Giriraj Subramaniam, Mr. Nabik Syam,
Ms. Samridhi Hota, Ms. Anindita Barman, Ms.
Astha Ahuja, Ms. Shyra Hoon, Mr. Siddhant Bajaj,
Ms. Tanmay Arora, Mr. Aman Acharya and Mr.
Kunal Chatterji, Advocates.

versus

MALVINDER MOHAN SINGH AND ORS.

.....Judgement Debtors

Through: Mr. Varun Garg, Advocate for JD-1,
4 and 15.

Mr. Sanjeev Sharma, Mr. Vaibhav Kakkar, Ms.
Sanya Sud and Ms. Vaishali Goyal, Advocates for
Fortis Healthcare.

Ms. Devina Sehgal, Advocate for R-22 in
EX.APPL.(OS) 773/2025.

Mr. Mayank Bhargava, Advocate for Court
Commissioner in EX.APPL.(OS) 776/2025.

CORAM:

HON'BLE MS. JUSTICE JYOTI SINGH

ORDER

15.05.2025

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EX.APPL.(OS) 773/2025

1. This application is filed on behalf of the Decree Holder under Section 151 of CPC, 1908 for withdrawal and remittance of amount of sale consideration of Rs. 200,00,00,000/- along with interest accrued till date,



deposited by Fortis Healthcare Limited with Registrar General of this Court pursuant to sale of Fortis Marks.

2. Issue notice.

3. Ms. Devina Sehgal, learned counsel accepts notice on behalf of Respondent No. 22 and seeks time to file reply.

4. Reply be filed before the next date of hearing.

5. List on 26.05.2025 at 02:30 P.M.

EX.APPL.(OS) 776/2025 (u/S 151 of CPC, 1908)

6. This application is filed on behalf of the Court Commissioner seeking approval of proclamation of sale of SRL Brand and allied Trademarks in compliance with order dated 21.04.2025 passed in E.A. (OS) No. 1295/2024.

7. It is averred in the application that pursuant to order dated 21.04.2025, the Applicant considered the judgment passed by the Supreme Court dated 22.09.2022 in SLP(C) No. 20417/2017 as also other orders and the valuation report dated 16.02.2023 for SRL Trademarks as filed by Judgment Debtor No. 6, wherein SRL Trademarks were valued in the range of Rs. 314 crores to Rs. 428 crores as on 31.03.2022 and valuation report dated 28.03.2023 prepared by M/s Konverj Zeus, the Court appointed Valuer, valuing the Trademarks in the range of Rs. 276.23 crores to Rs. 370.31 crores as on 30.06.2023 and accordingly, prepared a 'Proclamation of Sale' by public auction for approval of this Court. It is stated that the sale by auction is proposed to be held on 27.05.2025. Proposed schedule of sale by auction is provided in paragraph-5 of the application.

8. In light of the order passed by this Court on 21.04.2025 and after hearing the learned Court Commissioner, this application is allowed,



approving the proclamation of sale of SRL Trademarks. In order to give wide publicity, publication will be compliant with the direction passed by the Court in paragraph 6 of order dated 21.04.2025 and in consonance with the proposed schedule brought forth in paragraph 5 of this application.

9. Further steps will be taken by the Court Commissioner in accordance with law.

10. Application stands disposed of.

JYOTI SINGH, J

MAY 15, 2025

S.Sharma



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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **O.M.P.(EFA)(COMM.) 6/2016**

DAIICHI SANKYO COMPANY, LIMITEDDecree Holder

Through: Mr. Arvind Nigam, Senior Advocate
with Mr. Giriraj Subriminium, Mr. Nabik Syam,
Ms. Samridhi Hota, Ms. Anindita Barman, Ms.
Astha Ahuja, Ms. Shyra Hoor, Mr. Tanmay Arora,
Mr. Aman Acharya, Mr. Kunal Chatterjii and Mr.
Jaisal Baath, Advocates.

versus

MALVINDER MOHAN SINGH AND ORS.Judgement Debtors

Through: Mr. Varun Garg, Advocate for JD-1,
4 and 15.

Mr. Ajay Bhargava, Ms. Vanita Bhargava and Ms.
Phalguni Nigam, Advocates for Prius
Commercials.

Mr. Sanjeev Sharma, Ms. Sanya Sud and Ms.
Hunar Malik, Advocates for Fortis Healthcare.

Ms. Aditi Mohan and Mr. Divya Gyan, Advocates
for Luxury Farms.

CORAM:

HON'BLE MS. JUSTICE JYOTI SINGH

ORDER

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21.04.2025

EX.APPL.(OS) 1295/2024

1. This application is preferred on behalf of the Decree Holder under Order XXI Rules 65, 66 and 77 of CPC, 1908 seeking appointment of a Court Commissioner for the purpose of carrying out the sale of 'SRL



Trademarks' through auction.

2. Mr. Nigam, learned Senior Counsel appearing for the Decree Holder draws the attention of the Court to order dated 04.12.2023, wherein Court Commissioner was appointed to carry out the sale by public auction in view of the fact that various stakeholders had given their no objection to the sale as recorded in the order dated 11.09.2020. It is submitted that in compliance with the said order, Court Commissioner prepared the draft proclamation of sale of 'SRL Trademarks' and vide order dated 15.12.2023, Court approved the sale proclamation and granted six weeks' time to conduct the auction, however, despite publication in two newspapers and website of this Court, no prospective buyers turned up and hence, no bids were received. It is in this backdrop that by this application, the Decree Holder seeks appointment of Court Commissioner to carry out the sale of 'SRL Trademarks' through auction.

3. Heard learned Senior Counsel for the Decree Holder and counsels for the non-applicants, who have no objection to the application being allowed.

4. Reading of order dated 04.12.2023 passed by this Court shows that neither of the stakeholders had any objection to the sale of 'SRL Trademarks'. It is also evident that M/s Konverj-Zeus Consulting Pvt. Ltd. was appointed as Valuer to conduct valuation of brand SRL and valuation report indicated the value as Rs. 276.23-Rs.370.31 crores as on 30.06.2023.

5. In light of the aforesaid, this Court finds no impediment in sale of brand SRL and accordingly, Shri O.P. Gupta, (Retd. District Judge) (Mobile No. 9910384645) is appointed as Court Commissioner to carry out the sale by public auction in terms of Order XXI Rule 66 of CPC, 1908 within a period of six weeks from today. The Court Commissioner shall draw a sale



proclamation taking into account the aforementioned valuation report and shall also seek approval of the proclamation from the Court.

6. Proclamation shall be published on the website of this Court as well as in two leading national newspapers i.e., 'The Statesman' (English) and 'Jansatta' (Hindi). Court Commissioner shall submit his report indicating the bids received for confirmation of sale. Fee of the Court Commissioner is fixed at Rs. 5,00,000/-, exclusive of out-of-pocket expenses, which shall be borne by Decree Holder.

7. List before the learned Joint Registrar on 07.05.2025 for further proceedings.

8. Application stands disposed in the aforesaid terms.

EX.APPL.(OS) 652/2025

9. This application is preferred on behalf of the Decree Holder under Section 151 of CPC, 1908 seeking permission to withdraw the sale consideration of Rs. 40,69,44,000/- along with accrued interest as on the date of disbursement, received against sale of the land parcels situated at Village Koli Majra, Tehsil Dera Bassi, District SAS Nagar, Punjab owned by Zolton Properties Private Limited.

10. Issue notice.

11. Learned counsels, as above, accept notice on behalf of the respective non-applicants and on instructions, submit that non-applicants have no objection to the application being allowed.

12. It is the case of the Decree Holder that a foreign Arbitral Award was passed in favour of the Decree Holder, directing the Judgement Debtors to jointly and severally pay Rs. 2562 crores with additional pre-award interest @ 4.44% and post-award interest @ 5.33%. As on date, Decree Holder has



recovered less than Rs. 100 crores, out of approximately outstanding dues of Rs. 4900 crores. By judgment dated 31.01.2018, this Court affirmed the Arbitral Award and dismissed the objections filed under Section 48 of the Arbitration and Conciliation Act, 1996, except against the minors. On 16.02.2018, the Supreme Court dismissed the SLP filed by the Judgement Debtors and the Arbitral Award attained finality. The Arbitral Award also attained finality in Singapore on 28.05.2020.

13. It is averred by the Decree Holder that at the initiation of execution proceedings, Judgement Debtors rendered six undertakings to this Court in relation to their assets, covering both movable and immovable properties, however, each of the undertakings were violated. It is stated that the Mohali District Court attached the subject properties in favour of the Decree Holder and vide order dated 25.11.2024 directed their sale by public auction and by a further order dated 29.11.2024, SDM, Dera Bassi was appointed to conduct the auction. The properties were put to sale by public auction on 23.12.2024 and DMD Buildcon LLP emerged as the successful auction purchaser by placing a bid of Rs. 40,69,44,000/-. The said auction purchaser deposited 25% of the sale consideration forthwith and the remaining 75% on 07.01.2025 by way of demand draft before the Mohali District Court. Sale of subject properties was made absolute by Mohali District Court vide order dated 11.02.2025 in terms of Order XXI Rule 92 of CPC, 1908.

14. Mr. Nigam, learned Senior Counsel for the Decree Holder submits that the entire sale consideration along with the accrued interest has been transmitted from Mohali District Court to this Court and therefore, the said amount be released to the Decree Holder as no other party has any objection to the release.



15. Heard Mr. Nigam, learned Senior Counsel for the Decree Holder and counsels for the non-applicants.

16. Considering the above factual backdrop, this application is allowed and disposed of, directing the Registry to release a sum of Rs. 40,69,44,000/- along with accrued interest as on the date of release, in favour of the Decree Holder, within a period of six weeks from today. Matter be listed before the concerned Joint Registrar on 07.05.2025 for the purpose of verification and other requisite formalities.

I.A. 5552/2019, I.A. 5553/2019 & EX.APPL.(OS)-1365/2021

17. List before Court on 28.04.2025.

JYOTI SINGH, J

APRIL 21, 2025
S.Sharma