IN THE GENERAL DIVISION OF
THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

[2026] SGHC 91

Originating Claim No 28 of 2025 (Summonses Nos 3300 of 2025 and 631 of 2026)

Between

(1) Jason Aleksander Kardachi (as private trustee in bankruptcy of Rajesh Bothra)
(2) Hamish Alexander Christie (as private trustee in bankruptcy of Rajesh Bothra)

… *Claimants*

And

(1) Deepak Mishra
(2) Nimisha Pandey
(3) Intentio Management Company Limited
(4) Metro Capital Limited

… *Defendants*

JUDGMENT

[Civil Procedure — Judgments and orders — *Functus officio*]
[Civil Procedure — Amendments — Orders — Election of remedies]

TABLE OF CONTENTS

Version No 1: 30 Apr 2026 (16:44 hrs)

This judgment is subject to final editorial corrections approved by the court and/or redaction pursuant to the publisher's duty in compliance with the law, for publication in LawNet and/or the Singapore Law Reports.

Kardachi, Jason Aleksander (as private trustee in bankruptcy of Rajesh Bothra) and another
v
Deepak Mishra and others

[2026] SGHC 91

General Division of the High Court — Originating Claim No 28 of 2025
(Summonses Nos 3300 of 2025 and 631 of 2026)
Aidan Xu J
31 March 2026

30 April 2026 Judgment reserved.

Aidan Xu J:

1 HC/SUM 631/2026 ("SUM 631") is the Claimants' application for leave to amend their earlier summons in HC/SUM 3300/2025 ("SUM 3300"), which was an application for additional orders to clarify the summary judgment order in HC/ORC 3801/2025 ("Summary Judgment Order"). In my previous decision (*Kardachi, Jason Aleksander v Deepak Mishra* [2026] SGHC 27 ("SUM 3300 Judgment")), I made no orders in respect of SUM 3300. Specifically, I declined to grant the Transfer Prayer (as defined at [12(a)] of the SUM 3300 Judgment) on the basis that it was not sufficiently clear that the Claimants were exercising their right of election (at [28] and [36]). SUM 631 is the follow-on application arising from that decision.

2 Having considered the parties' arguments, I grant the amended prayers in SUM 631 in part. These reasons are published as the procedural issues may be of interest to practitioners.

Background

3 The background to the present application was set out in the SUM 3300 Judgment. I summarise only the material facts briefly.

4 On 30 June 2025, the Claimants obtained the Summary Judgment Order against the Second Defendant. This included, among other things, a declaration that various share transfers to the Second Defendant were void as unauthorised dispositions pursuant to ss 327 and/or 328 of the Insolvency, Restructuring and Dissolution Act 2018 (2020 Rev Ed) ("IRDA"). The applications in SUM 631 and SUM 3300 centred around paragraph 2(i) of the Summary Judgment Order, which provides as follows:

> 2. Further and/or alternatively, Judgment be entered pursuant to Order 9, Rule 17 of the Rules of Court 2021 against the 2nd Defendant for a declaration or order that:
>
> > i. the 2nd Defendant delivers, transfers and/or pays to the Claimants the assets described in paragraphs 1(i) to 1(iii) above, or the assets, property, rights or benefits representing the assets described in paragraphs 1(i) to 1(iii) above, or delivers, transfers and/or pays to the Claimants a sum representing the value of the assets described in paragraphs 1(i) to 1(iii) above, or the value or proceeds thereof as at the date of their respective transfers by Mr Rajesh Bothra to the 2nd Defendant or otherwise, or such sum as the Court shall deem just; …

5 The parties took opposing positions on how compliance with paragraph 2(i) may be achieved. The Claimants demanded the delivery and transfer of the shares *in specie*. The Second Defendant took the position that she could elect to transfer a sum representing the value of the shares instead, to be assessed by an

Version No 1: 30 Apr 2026 (16:44 hrs)

independent valuer. To date, the Second Defendant has not complied with the Summary Judgment Order, whether by way of transferring the shares or paying a sum representing the value of the shares (SUM 3300 Judgment at [7]–[11]).

6 In SUM 3300, the Claimants sought the following prayers:

(a) in respect of paragraph 2(i) of the Summary Judgment Order, an order that the Second Defendant transfer the shares to the Claimants ("Transfer Prayer");

(b) save as provided for in SUM 3300, an order that the rest of the Summary Judgment Order shall continue to remain in full force and effect ("Full Force and Effect Prayer"); and

(c) an order that the Second Defendant provide an account of, and all documents and information relevant to the dividends, sums and other benefits that have accrued and/or are payable in connection with the shares ("Information Prayer").

7 On 4 February 2026, I issued the SUM 3300 Judgment, in which I made no orders in respect of SUM 3300.

(a) In respect of the Transfer Prayer, the right of election belonged to the Claimants, not the Second Defendant. It would be fair to allow the Claimants to elect at this stage, and such an election was clarificatory in nature and did not require any substantive amendment to the Summary Judgment Order (SUM 3300 Judgment at [18]–[21]). However, as the Transfer Prayer was not sufficiently clear that the Claimants were indeed exercising their right of election, I declined to grant the Transfer Prayer as it was framed in SUM 3300 (SUM 3300 Judgment at [28]).

Version No 1: 30 Apr 2026 (16:44 hrs)

(b) I declined to grant both the Full Force and Effect Prayer and the Information Prayer. The former was wholly unnecessary while the latter amounted to a substantive amendment of the Summary Judgment Order, which the court did not have the power to grant (SUM 3300 Judgment at [30] and [34]).

8 While I made no orders in respect of SUM 3300, given my findings, it was expected that the Claimants would continue to pursue the matter by way of a further application, at least in respect of the Transfer Prayer. I thus indicated (at [29] of the SUM 3300 Judgment) that:

> … Any further application, including any desired amendment of SUM 3300, should be made in the normal way, and I will need to hear the parties out fully.

9 The intention of that paragraph was just to note that I did not expect my determination in the SUM 3300 Judgment to end the contention between the parties, and that there was likely to be some sort of follow-on application. What I did not and could not do was specify that an application to amend SUM 3300 was procedurally appropriate. The appropriate mechanism was to be left to a future occasion if the matter was being pursued.

10 On 27 February 2026, the Claimants filed SUM 631, seeking to amend the prayers in SUM 3300. The amended prayers were as follows (amendments highlighted in underline):

> (1) In respect of paragraph 2(i) of the [Summary Judgment Order], <u>pursuant to the Claimants' right of election</u>, the 2nd Defendant shall deliver and transfer to the Claimants the assets described in paragraphs 1(i) to 1(iii) of the Summary Judgment Order, <u>and where there is a diminution in value of the said assets, the 2nd Defendant shall pay to the Claimants a sum representing such diminution in value, or such sum as the Court shall deem just</u>.

Version No 1: 30 Apr 2026 (16:44 hrs)

> (2) In respect of paragraph 2(i) of Summary Judgment Order, the Claimants be entitled to elect, and do hereby elect in favour of the 2nd Defendant's delivery and transfer to the Claimants of the assets described in paragraphs 1(i) to 1(iii) of the Summary Judgment Order, and not for the alternative remedies described at paragraph 2(i) of the Summary Judgment Order, being the delivery, transfer and/or payment of the assets, property, rights or benefits representing the assets described in paragraphs 1(i) to 1(iii) of the Summary Judgment Order, or the delivery, transfer and/or payment to the Claimants of a sum representing the value of the assets described in paragraphs 1(i) to 1(iii) of the Summary Judgment Order, or the value or proceeds thereof as at the date of their respective transfers by Mr Rajesh Bothra to the 2nd Defendant or otherwise. …

11 In essence, under the first prayer, the Claimants included, in addition to the transfer of the shares, a prayer for the diminution in the value of the shares ("Diminution Prayer"). This followed from my observations on the implications of the Claimants' election and the English Court of Appeal's decision in *Ahmed v Ingram* [2018] EWCA Civ 519 ("*Ahmed v Ingram*") (SUM 3300 Judgment at [22]–[27]). Under the second prayer, the Claimants essentially made clear that they were exercising their right of election in favour of the transfer of the shares, and not the other alternative remedies under the Summary Judgment Order, such as the payment of a sum representing the value of the shares.

12 On 11 March 2026, the First Defendant and Second Defendant filed for bankruptcy in HC/B 832/2026 and HC/B 835/2026 respectively. These remain pending to date.

The parties' cases

13 The Claimants essentially based their application on my findings in the SUM 3300 Judgment. The amended prayers clearly indicate that the Claimants

Version No 1: 30 Apr 2026 (16:44 hrs)

are exercising their right of election in favour of the transfer of the shares.[1] They rely on [29] of the SUM 3300 Judgment (see [8] above), which they say amounts to an express reservation of jurisdiction, such that the court could still grant an amendment of SUM 3300. As for the Diminution Prayer, the Claimants take the position that the remedies of the transfer of the shares and of a sum representing the diminution in the value of the shares are cumulative in nature. The Claimants are thus entitled to both remedies and this would not lead to double recovery.[2]

14 The Second Defendant submits that SUM 631 is procedurally defective. Having made no orders in respect of SUM 3300, the court is *functus officio* in respect of SUM 3300 (save for costs), and no longer has the jurisdiction to grant an amendment of SUM 3300.[3] The proper course is for the Claimants to file a fresh application instead.[4] Counsel for the Second Defendant confirmed at the hearing that they would not object to a fresh application, although they ask for costs to be ordered against the Claimants. Regarding the Diminution Prayer, the Second Defendant takes the position that this involves a substantive amendment of paragraph 2(i) of the Summary Judgment Order, which the court does not have the power to grant.[5] Such relief was neither pleaded nor sought at the time of summary judgment.[6]

---

1 Claimants' Written Submissions ("CWS") at paras 23 and 32.

2 CWS at para 37.

3 Second Defendant's Written Submissions ("2DWS") at paras 32 and 34.

4 2DWS at paras 35–36.

5 2DWS at paras 37 and 40.

6 2DWS at paras 40 and 44–45.

Version No 1: 30 Apr 2026 (16:44 hrs)

Issues to be determined

15 The following issues thus need to be determined:

(a) first, whether the court has the jurisdiction to hear SUM 631 and grant an amendment of SUM 3300, in light of its decision in the SUM 3300 Judgment; and

(b) second, whether the court has the power to grant the Diminution Prayer in the present application.

Whether the court has the jurisdiction to hear the present application

16 The Claimants take the position that there was an express reservation of jurisdiction by the court at [29] of the SUM 3300 Judgment (at [8] above), which provides the jurisdictional basis for this application. They rely on the Court of Appeal's decision in *Voltas Ltd v York International Pte Ltd* [2024] 1 SLR 559 ("*Voltas*"), which concerned the jurisdiction of an arbitral tribunal following the issuance of a conditional award. In that case, the Court of Appeal found that the conditional award was a final award (*Voltas* at [49]). This rendered the tribunal *functus officio*, unless the tribunal expressly reserved its jurisdiction, such as by designating the award as a partial award (*Voltas* at [56]–[59]). Such reservation of jurisdiction must be express, not implied (*Voltas* at [59]–[61]).

17 As I have noted above (at [9]), [29] of the SUM 3300 Judgment was not intended to indicate that an application to amend SUM 3300 was appropriate. It was only intended to indicate that amendments to the Transfer Prayer as framed in SUM 3300 would be required, and that the Claimants would need to make a further application to obtain that prayer, without specifying the procedural steps that should be taken. The appropriate mechanism remained to be determined by the court, and I did not foreclose any jurisdictional objections on the part of the

Version No 1: 30 Apr 2026 (16:44 hrs)

Second Defendant. There was no express reservation of jurisdiction of the kind contemplated in *Voltas*.

18 The Second Defendant submits that the court is *functus officio* and does not have the jurisdiction to grant an amendment of SUM 3300. She relies on the Court of Appeal's decision in *Sinwa SS (HK) Co Ltd v Nordic International Ltd* [2015] 2 SLR 54 ("*Sinwa*"), where it was explained (at [41]) that a decision to make no orders itself constituted an order from which a party could appeal. The only difference between an order of no order and an order to dismiss lies in the costs implications (*Ho Kian Cheong v Ho Kian Guan* [2004] SGHC 104 ("*Ho Kian Cheong*") at [7], endorsed in *Sinwa* at [38]).

19 I accept the Second Defendant's submission. The pronouncement by the Court of Appeal in *Sinwa* carries with it the implication that the making of no orders is an order which cannot be revisited by the court. In making no orders, the court has considered the prayers sought in the application fully, just as much as it would have had the application been allowed or dismissed, but has decided that it would not be appropriate to grant the prayers sought for whatever reason. As explained in *Ho Kian Cheong* (at [7]), such an order may be made where an applicant does not deserve to succeed in his application, yet does not deserve to be penalised in costs.

20 The circumstances may also render it appropriate for the court to make no orders and preserve the applicant's right to bring a fresh application, as was the case in *Sinwa*. In that case, the High Court made no order as to the summary judgment application, without prejudice to a fresh application being made by the appellant. This was not on account of the court's finding that the application lacked merits, but rather because the appellant was about to sell its stake in the first respondent to the second respondent pursuant to a partial award, which

Version No 1: 30 Apr 2026 (16:44 hrs)

would affect the appellant's standing to continue pursuing the proceedings against a third party on behalf of the first respondent. In those circumstances, the Court of Appeal took the view that the decision to make no order without prejudice to a fresh application was "eminently sensible and fair", and "did not foreclose the [a]ppellant's rights" (*Sinwa* at [30]). As it was, the appellant was able to reach an agreement with the second respondent to allow the appellant to continue pursuing the claim so long as the costs of pursuing that claim were borne by the appellant. The decision to make no order with liberty to apply thus allowed the appellant, if it so desired, to file a fresh application to obtain a consent order in those terms (*Sinwa* at [42]).

21 In the present case, my decision to make no orders in respect of SUM 3300 did mean that the prayers in SUM 3300 had been dealt with. The Transfer Prayer was not granted as it was not sufficiently clear that the Claimants were exercising their right of election. Given my conclusion that the right of election belonged to the Claimants, however, I found it appropriate to make no order in respect of the Transfer Prayer, as opposed to dismissing the application outright. This was to indicate that the Claimants were free to pursue the Transfer Prayer again, in light of my observations in the SUM 3300 Judgment and after making the necessary amendments. However, my decision to make no orders is still a final decision which cannot be revisited. I did not reserve the determination of the matter for another day nor leave the matter open.

22 Accordingly, the court is indeed *functus officio* in respect of SUM 3300 and no longer has the jurisdiction to hear an application to amend SUM 3300. The court's inherent power to clarify the terms of the Summary Judgment Order had to be invoked once more through a proper process. A separate and fresh application ought to have been filed.

Version No 1: 30 Apr 2026 (16:44 hrs)

23 While this was not done, and the Claimants filed an application to amend SUM 3300 instead, the circumstances of the application were clear, and no one could have been caught by surprise. The Second Defendant does not dispute that a fresh application could be made and determined by the court. Counsel for the Claimants indicated at the hearing that they were willing to make a fresh oral application containing the same prayers. Counsel for the Second Defendant also confirmed at the hearing that they would not object to a fresh application, save that costs should be ordered against the Claimants. In the circumstances, I allowed a fresh oral application to be made by the Claimants, and this was so in the course of the proceedings. I will hear the parties on costs separately.

24 For completeness, at the hearing, counsel for the Claimants submitted that there is no meaningful distinction between a fresh oral application and an application to amend the previous application. If the former was allowed, there is no reason why the latter should be barred. I do not accept this submission. In my view, this flows from a proper understanding of the nature of the orders that are being sought in each application. As explained in *Vivaz Group Holdings Pte Ltd v TripleOne (Cambodia) Investment Pte Ltd* [2025] 5 SLR 907 at [30], the doctrine of *functus officio* only concerns substantive determinations made by the court. As I found previously, an order indicating that the Claimants are exercising their right of election in favour of the transfer of the shares would be clarificatory in nature and would not require any substantive amendment to the terms of the Summary Judgment Order (SUM 3300 Judgment at [21]). A fresh application seeking such a prayer is thus non-substantive in nature in respect of the Summary Judgment Order itself, and would not be barred by the doctrine of *functus officio*. In contrast, granting an application to amend SUM 3300 would require a substantive amendment to my previous decision to make no orders in respect of SUM 3300. That squarely engages the doctrine of *functus officio,* and the court accordingly does not have the jurisdiction to hear SUM 631.

Version No 1: 30 Apr 2026 (16:44 hrs)

The Diminution Prayer

25 I turn to the scope of the prayers sought by the Claimants.

26 The amended prayers sought to capture both the transfer of the shares and a claim for the diminution in the value of the shares. The Second Defendant does not object to the prayer for the transfer of the shares, acknowledging that she did not appeal against the Summary Judgment Order or my decision in SUM 3300, and accepts that the transfer of the shares is an available remedy under the Summary Judgment Order for which the Claimants could elect. However, the Second Defendant objects to the inclusion of the Diminution Prayer. She contends that the Diminution Prayer contains a relief that had neither been pleaded nor sought at the time of summary judgment, and thereby amounts to a substantive amendment of the Summary Judgment Order, which the court does not have the power to grant.

27 I agree with the Second Defendant that the Diminution Prayer should not be granted. As highlighted by the Second Defendant, the Claimants have not included the diminution in the value of the shares as a relief in their pleadings, nor did they seek any such prayer in their summary judgment application. The terms of the Summary Judgment Order were as follows:

> 1. Judgment be entered pursuant to Order 9, Rule 17 of the Rules of Court 2021 against the 2nd Defendant for a declaration or order that Mr Rajesh Bothra's transfer of the following assets to the 2nd Defendant (Nimisha Pandey):
>
> > i. a 100% shareholding in London Real Estate and Consultancy Limited;
> >
> > ii. a 50% shareholding in Hotel du Parc Baden AG; and
> >
> > iii. a 50% shareholding in Benu Holding AG,
> >
> > are each:

Version No 1: 30 Apr 2026 (16:44 hrs)

> (a) void as unauthorised dispositions of the property of Mr Rajesh Bothra's bankruptcy estate within the meaning of sections 327 and/or 328 of the Insolvency, Restructuring and Dissolution Act 2018;
>
> (b) otherwise void and/or of no effect and/or unenforceable.
>
> 2. Further and/or alternatively, Judgment be entered pursuant to Order 9, Rule 17 of the Rules of Court 2021 against the 2nd Defendant for a declaration or order that:
>
> i. the 2nd Defendant delivers, transfers and/or pays to the Claimants the assets described in paragraphs 1(i) to 1(iii) above, or the assets, property, rights or benefits representing the assets described in paragraphs 1(i) to 1(iii) above, or delivers, transfers and/or pays to the Claimants a sum representing the value of the assets described in paragraphs 1(i) to 1(iii) above, or the value or proceeds thereof as at the date of their respective transfers by Mr Rajesh Bothra to the 2nd Defendant or otherwise, or such sum as the Court shall deem just;
>
> ii. further and/or alternatively to paragraph (2)(i), the 2nd Defendant delivers, transfers and/or pays all dividends, sums and other benefits that have accrued and/or are payable in connection with those interests to the Claimants. …

28 In essence, the reliefs granted under the Summary Judgment Order were either a transfer of the shares themselves or the payment of a sum representing the value of those shares. Those reliefs were clearly framed as alternatives. They did not include any order granting relief for both the transfer of the shares and the diminution in the value of those shares at the same time. The latter was not at all contemplated by the terms of the Summary Judgment Order and had not been claimed or argued for by the Claimants. In the circumstances, granting the Diminution Prayer would involve granting a different order from what was previously granted. It would require a substantive amendment to the Summary Judgment Order, which the court does not have the power to do (*Godfrey Gerald QC v UBS AG* [2004] 4 SLR(R) 411 at [18]–[19]).

Version No 1: 30 Apr 2026 (16:44 hrs)

29 As noted in the SUM 3300 Judgment (at [27]), the parties accepted and proceeded on the basis that the remedies under paragraph 2(i) of the Summary Judgment Order were alternative and inconsistent, not cumulative. In the SUM 3300 Judgment, I noted the decision of *Ahmed v Ingram*, in which the English Court of Appeal allowed the trustees in bankruptcy to pursue both the return of the shares *in specie* and a monetary claim for the diminution in the value of the shares in respect of a claim under s 284 of the Insolvency Act 1986 (c 45) (UK), which is the English equivalent of s 328 of the IRDA (SUM 3300 Judgment at [25]). This was merely an acknowledgment that there was authority which could have been used to make the argument that the remedies for a claim under s 328 of the IRDA are cumulative, when framed as they were in *Ahmed v Ingram*. The reference to *Ahmed v Ingram* did not mean that there was a finding by the court that the remedies being pursued by the Claimants in the present application are cumulative. *Ahmed v Ingram* involved a situation in which the remedies of the return of the shares and the diminution in the value of the shares were pursued concurrently at trial. While the latter was not clearly pleaded, the parties agreed that this was an issue before the court, and there was sufficient evidence on the issue, which allowed the parties' contentions to be properly addressed (*Ahmed v Ingram* at [40]). In contrast, in the present case, the claim for the diminution in the value of the shares had not been pleaded in any way, nor was it raised at the time of summary judgment. It is simply too late for the Claimants to pursue the Diminution Prayer at this stage under an application to clarify the Summary Judgment Order. The proper course would be for the Claimants to amend their pleadings to include such a relief, and for the issue to either be addressed at trial or at a subsequent summary judgment application. The Second Defendant ought to have the opportunity to address the claim before judgment is entered against her. The Claimants have indeed taken steps to do so, but as it stands, neither the pleadings nor the Summary Judgment Order cover the Diminution Prayer, and

Version No 1: 30 Apr 2026 (16:44 hrs)

it is thus not possible for the court to grant such an order within the confines of the present application.

30 Further, as counsel for the Second Defendant pointed out at the hearing, the claim for the diminution in the value of the shares in *Ahmed v Ingram* was based on equitable compensation for losses arising from the recipients' breaches of trust in wrongfully retaining the shares (*Ahmed v Ingram* at [33]–[34]). While the remedy for a claim under s 284 of the Insolvency Act 1986 (c 45) (UK) has been described as "restitutionary", the English Court of Appeal took the view that the remedy (in so far as the claim for the diminution in the value of the shares was concerned) was essentially compensatory in nature, and that causation had to be proven (*Ahmed v Ingram* at [34]–[35], referring to *Target Holdings Ltd v Redferns* [1996] 1 AC 421 at 432–436 and 439 and *AIB Group (UK) plc v Mark Redler & Co Solicitors* [2015] AC 1503 at [64]–[66] and [107]). There was also extensive discussion on the appropriate dates for valuation. Of course, whether the approach in *Ahmed v Ingram* should be accepted under Singapore law is not before me. For present purposes, it suffices to say that these are all matters that are better addressed at trial or at a subsequent summary judgment application, after they have been properly pleaded and argued for by the parties, and it would not be appropriate for me to deal with them in the present application.

31 Accordingly, I decline to grant the Diminution Prayer.

Declaration that the transfer of the shares is a proprietary remedy

32 Finally, at the hearing, counsel for the Claimants sought in effect a declaration that the transfer of the shares under the Summary Judgment Order is a proprietary remedy, which I took to be part of the Claimants' fresh oral application. This was motivated by the ongoing bankruptcy proceedings of the

Version No 1: 30 Apr 2026 (16:44 hrs)

Second Defendant. In the event that she is placed into bankruptcy, a court order stating that the Claimants have a proprietary interest in the shares would help to forestall disputes between the private trustees in bankruptcy and the Claimants in respect of the shares.

33 In SUM 3300, the issue of whether claims under ss 327 and/or 328 of the IRDA are proprietary in nature was addressed briefly by the Claimants in their written submissions and orally at the hearing, in the context of whether the change of position defence was applicable to such claims.[7] Ultimately, I found that this issue was not relevant to the application in SUM 3300, and it was thus neither necessary nor appropriate for me to address it (SUM 3300 Judgment at [37]).

34 Similarly, in the present application, the issue of whether claims under ss 327 and/or 328 of the IRDA are proprietary in nature is not before me, and it would not be appropriate for me to grant the declaration sought. Whether the remedy of the transfer of the shares under the Summary Judgment Order is proprietary in nature should be left to the proper forum. That issue could and should have been raised at the time of summary judgment, and may well arise in a future application. But it should not be determined by me in the present application.

Conclusion

35 For the above reasons, I grant the amended prayers in SUM 631 in part by way of a fresh oral application. The prayers are granted in so far as they relate to the Claimants' exercise of their right to elect in favour of the transfer of the shares, and I decline to grant the Diminution Prayer.

---

7 Claimants' Written Submissions for SUM 3300 dated 9 January 2026 at para 50.

Version No 1: 30 Apr 2026 (16:44 hrs)

36 I will hear the parties on costs separately.

Aidan Xu
Judge of the High Court

Yeo Alexander Lawrence Han Tiong, Ee Jia Min, Tan Yen Jee, Yeoh Tze Ning and Izzat Rashad Bin Rosazizi (Allen & Gledhill LLP) for the claimants;
Prakash Pillai, Koh Junxiang, Ng Pi Wei and Tay Zhuo Yan Isaac (Clasis LLC) for the first, second and fourth defendants;
The third defendant absent and unrepresented.

Version No 1: 30 Apr 2026 (16:44 hrs)