

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

INTERIM APPLICATION NO. 6839 OF 2025

IN

COMMERCIAL EXECUTION APPLICATION (L) NO. 30567 OF 2023

Issar Pharmaceuticals LLP

...Applicant

In the matter between

Issar Pharmaceuticals Pvt. Ltd.

...Applicant/Claimant

V/s.

Alkem Laboratories Ltd.

...Respondent

Ms. Madhavi Nalluri i/b Suraj S. Ghogare, Advocate for the Applicant.
Mr. Arun Siwach with Ms. Priyanka Mitra, Ms Nupur Shah and Ms.
Vidhi Saxena i/b Cyril Amarchand Mangaldas, Advocate for the
Respondent.

CORAM : ABHAY AHUJA, J.
DATE : 18th NOVEMBER, 2025

PC. :

1. This Interim Application seeks deletion of the name of the Claimant in the execution proceedings and substitution by Issar Pharmaceuticals LLP.

2. When the matter is called out, Ms. Nalluri, learned Counsel appears for the Applicant and submits that pursuant to a Certificate of Registration of Conversion dated 7th April, 2023 of Issar Pharmaceuticals Private Limited to Issar Pharmaceuticals LLP, it has been certified that Issar Pharmaceuticals LLP is registered pursuant to Section 58(1) of the LLP Act, 2008. Ms. Nalluri submits that in view of the said certificate dated 7th April, 2023, copy whereof is annexed at Exhibit A, this Application be allowed.

3. Mr. Siwach, learned Counsel appearing for the Respondent-Judgment Debtor, submits that despite letters requesting for the documents and declaration, on the basis of which the conversion of the private limited company to the limited liability partnership has happened, no such documents have been furnished. Mr. Siwach submits that his client, the Judgment Debtor, is concerned as to whether the rights under the award have been assigned to the Applicant entity.

4. Mr. Siwach submits that earlier on 5th February, 2024, the Court taking up petitions under Section 34 of the Arbitration and Conciliation Act, 1996, has unconditionally stayed the award dated 9th June, 2023, which order has been confirmed by the Hon'ble Supreme Court on 6th September, 2024. Learned Counsel submits that although the certificate of Conversion is dated 7th April, 2023, neither before this Court nor before the Hon'ble Supreme Court this fact had been pointed out that the Execution Applicant has converted from Private Limited Company to a Limited Liability Partnership. That this Court before passing any order may consider the same and keep the rights of the Judgment Debtor alive.

5. I have heard the learned Counsel and considered their submissions. No doubt by a certificate dated 7th April, 2023, the Execution Applicant which was a Private Limited Company has been converted into a Limited Liability Partnership viz. Issar Pharmaceuticals LLP, which is the Applicant herein, seeking to substitute itself in the execution proceedings in place of Issar Pharmaceuticals Pvt. Ltd. It is also observed that the order staying the execution of the award as well as the order of the Hon'ble Supreme Court confirming the stay are of dates after the date of the certificate of registration of conversion under the LLP Act, 2008. As to why this fact was not brought to the notice of the Courts in the arbitration proceedings is not clear.

6. However, considering the fact that the Ministry of Corporate Affairs has issued certificate dated 7th April, 2023, in respect of the conversion of the Execution Applicant to the Applicant herein and which certificate, to my mind, has not been disputed by the Respondent-Judgment Debtor except to say that request for the documents and declaration on the basis of which the Applicant-LLP has been incorporated have not been supplied despite request. In any event, the Respondent-Judgment Debtor can always file reply to the amended proceedings and take up the issues raised above. But that

should not detain this Court to allow substitution of the Applicant.

7. I am, therefore, of the view that the Interim Application be allowed in terms of prayer Clause (a), which reads thus:-

“(a) That this Hon’ble Court be pleased to allow the Applicant to delete the name of the Applicant as “Issar Pharmaceuticals Private Limited” and replace the same as “Issar Pharmaceuticals LLP, formerly known as “Issar Pharmaceuticals Private Limited” in the above captioned Execution Application and the Affidavit-in-Support thereof as more particularly recorded in the Schedule annexed hereto.”

8. Let the amendments be carried out to the execution proceedings within a period of two weeks. Let the amended proceedings be served upon the Respondent-Judgment Debtor within a period of two weeks thereafter and an appropriate affidavit of service be filed.

9. The Interim Application is allowed and disposed as above.

10. It goes without saying that upon receipt of the amended execution proceedings, the Respondent-Judgment Debtor would be entitled to file a reply, which it may do within a period of four weeks from the date of service of the amended execution proceedings taking up *inter alia* the issues raised before this Court today. Rejoinder in two weeks thereafter with copy to the other side.

(ABHAY AHUJA, J.)