

UK High Court rules in favour of Indian banks against businessman Mallya

In the ongoing High Court litigation against Dr Vijay Mallya, Nigel Tozzi QC has continued to act successfully on behalf of a consortium of Indian banks. Following a [previous hearing](#) in May 2018, Mr Justice Knowles decided on 22 July 2019 that documents in the possession of various third parties (other banks and auction houses) should be disclosed to the Indian banks in order to assist in resolving contested claims in respect of the ownership of assets in which Dr Mallya claims to have no interest. These assets include vintage cars, valuable paintings and two superyachts, the Force India and Indian Empress, which was at one time home to one of Elton John's pianos.

Despite strong resistance from interested parties which claimed to own some of the assets in question, and arguments relating to the extent to which third party disclosure could and should be ordered, the most recent turn of events has seen the High Court rule in favour of disclosure of the documents sought, stating that the Indian banks should be granted full access and transparency to the documents to assist in determining the ultimate beneficial ownership of the assets in question; many of those assets currently appear to be controlled by an entity known as the VMDS Trust, which has strong links to Dr Mallya and his family.