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

[2026] SGHC 185

Originating Claim No 138 of 2024

Between

Chander Agarwal

… *Claimant*

And

Lee Xiu Hui Felicia

… *Defendant*

JUDGMENT

[Contract — Intention to create legal relations]
[Restitution — Unjust enrichment]
[Tort — Misrepresentation — Fraud and deceit]
[Trusts — Constructive trusts]

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Chander Agarwal
v
Lee Xiu Hui Felicia

[2026] SGHC 185

General Division of the High Court — Originating Claim No 138 of 2024
Lee Seiu Kin SJ
24, 26–28 November 2025, 22 January, 9 June 2026

9 September 2026 Judgment reserved.

Lee Seiu Kin SJ:

Introduction

1 This is my decision on Mr Chander Agarwal ("Claimant")'s action against his ex-girlfriend, Ms Felicia Lee ("Defendant"). The crux of the action is that the Claimant had spent various sums on the Defendant over the course of their relationship, which the Claimant contends were loans that are repayable to him by the Defendant.

Background facts

2 The Claimant is the Chief Executive Officer and Managing Director of TCI Express Limited, an Indian company publicly listed on both the National

Stock Exchange and Bombay Stock Exchange.[1]

3 The Defendant is a former flight attendant, who subsequently worked as an insurance agent and medical sales officer.[2] She was in a romantic relationship with the Claimant from September 2022 to around December 2023.[3]

4 The parties met on a flight in 2019.[4] Subsequently, the Claimant approached the Defendant on Facebook and they started to meet up.[5] During this period, the Claimant gave the Defendant numerous lavish gifts, which will be detailed at [16] below.

5 They began a romantic relationship in September 2022,[6] during which the Claimant also spent various sums of money for the Defendant's benefit. These form the basis of the Claimant's claims in the present action.

6 Following the Claimant's suspicion of the Defendant's infidelity, the parties broke up in December 2023.[7] The Claimant then brought the present action on 4 March 2024.

The parties' cases

7 The Claimant's case is that the Defendant requested various interest-free

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1 Chander Agarwal's Affidavit of Evidence-in-Chief dated 5 September 2025 ("CA-1") at para 4; Lee Xiu Hui, Felicia's Affidavit of Evidence-in-Chief dated 5 September 2025 ("FL-1") at para 6.

2 CA-1 at para 5; FL-1 at p 8.

3 FL-1 at para 7.

4 CA-1 at para 6; FL-1 at p 8.

5 CA-1 at para 6; FL-1 at p 8.

6 CA-1 at para 6; FL-1 at para 19.

7 FL-1 at pp 58 to 59.

loans from him over the course of their relationship and that she owes him a total of $468,090.00.[8] This can be broken down into the following heads ("Disputed Sums"):

(a) a sum of $151,658.00 from October 2022 to December 2023 for the Defendant's personal expenses incurred on the Claimant's AMEX Centurion credit card ("AMEX Centurion Sum");[9]

(b) a sum of approximately $31,000.00 from October 2022 to December 2023 for the Defendant's personal expenses incurred on the Claimant's AMEX Corporate credit card ("AMEX Corporate Sum");[10]

(c) a sum of approximately $20,000.00 from October 2022 to November 2023 to pay for the Defendant's life insurance premiums ("Life Insurance Sum");[11]

(d) a sum of approximately $20,980.00 from January to November 2023 to pay for the Defendant's personal expenses incurred on the Claimant's Citibank credit card ("Citibank Sum");[12]

(e) a sum of $50,000.00 in March 2023 to repay the Defendant's debt owed to her former employer, Manulife (Singapore) Pte Ltd ("Manulife") ("Manulife Sum");[13]

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8 Statement of Claim (Amendment No. 1) dated 24 October 2024 ("SOC(A1)") at paras 4 and 6.

9 SOC(A1) at para 6(d).

10 SOC(A1) at para 6(f).

11 SOC(A1) at para 6(h).

12 SOC(A1) at para 6(g).

13 SOC(A1) at para 7.

(f) a sum of approximately $17,000.00 in April 2023 to engage a feng shui master for the Defendant's flat ("Feng Shui Sum");[14]

(g) sums of approximately $50,000.00 and $64,504.00 in April and November 2023 to purchase First Class plane tickets to the United States and for the Defendant's personal shopping expenses during these trips respectively ("US Trip Sums");[15]

(h) sums of approximately $12,000.00 and $3,000.00 in May 2023 to purchase First Class plane tickets to Hong Kong and for the Defendant's personal shopping expenses during the trip ("Hong Kong Trip Sums");[16]

(i) a sum of approximately $15,000.00 in July 2023 to incorporate the Defendant's company, JADEFE ("JADEFE Sum");[17]

(j) a sum of approximately $2,948.00 from July to December 2023 for the Defendant's personal expenses incurred on the Claimant's AMEX Platinum credit card ("AMEX Platinum Sum");[18] and

(k) a sum of approximately $30,000.00 in August 2023 to pay the Defendant's fees for her Stanford-NUS Executive Programme in International Management ("Stanford-NUS Executive Programme") ("NUS Programme Sum").[19]

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14 SOC(A1) at para 6(j).

15 SOC(A1) at para 6(i).

16 SOC(A1) at para 6(k).

17 SOC(A1) at para 9.

18 SOC(A1) at para 6(e).

19 SOC(A1) at para 6(b).

8 According to the Claimant, the fact that these Disputed Sums were loans is corroborated by a handwritten agreement ("Handwritten Agreement"), which the Claimant says was signed by the Defendant by placing her initials on it ("Disputed Signature").[20] The Handwritten Agreement states as follows:[21]

> To whomsoever it concerns.
>
> I, felicia lee, taking deposit from Chander Agarwal every month 10-25k sgd belongs to Chander as he is saving for a rainy day.
>
> I will not take it for my use and give it to him whenever he needs it.
>
> Felicia Lee
>
> [Signature]
>
> Chander Agrawal
>
> [Signature]

9 The Claimant further pleads that the Defendant made the following two false representations ("Alleged Representations") which induced him into giving the Defendant the Disputed Sums:[22]

(a) The parties were in a genuine and exclusive romantic relationship ("Relationship Representation").

(b) The Defendant had substantial funds in her DBS Treasures Account and other accounts and would repay the loans she took from the Claimant ("Repayment Representation").

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20 CA-1 at para 45.

21 SOC(A1) at para 19; CA-1 at Tab 14.

22 SOC(A1) at para 17.

Alternatively, the Defendant should return the Disputed Sums under the law of unjust enrichment or the doctrine of institutional constructive trust.[23]

10 The Defendant, on the other hand, takes the position that the Disputed Sums were gifts made out of love and affection, and were not loans.[24] She denies signing the Handwritten Agreement[25] or making the Alleged Representations.[26] She should also not be liable in unjust enrichment or subject to an institutional constructive trust.[27]

Issues

11 Based on the parties' cases, five issues arise for my determination:

(a) firstly, whether the Disputed Sums were gifts or loans;

(b) secondly, whether the Handwritten Agreement evidences that the Disputed Sums were loans;

(c) thirdly, whether the Defendant is liable in misrepresentation (*ie*, tort of deceit) or under s 2(1) of the Misrepresentation Act 1967 (2020 Rev Ed) ("MA");

(d) fourthly, whether the Defendant is, in the alternative, liable in unjust enrichment; and

23 SOC(A1) at paras 26 to 28.

24 Defence (Merits) (Amendment No. 1) dated 11 November 2024 ("D(A1)") at paras 11 to 28.

25 D(A1) at para 31.

26 D(A1) at paras 29 and 33.

27 D(A1) at para 39.

(e) lastly, whether the Defendant is subject to an institutional constructive trust.

General observations

12 Before I delve into the issues, it is apposite to make three observations, which help to provide context and shed light on the discussions that follow.

The Claimant's case lacks documentary evidence and precision

13 To begin with, a significant weakness in the Claimant's case is his inability to point to any documentary evidence, other than the Handwritten Agreement, to show that the Defendant had at any point requested the Disputed Sums as loans or agreed to repay him. The Claimant testified that "[u]sually, the conversations about finances and anything of that sort was always verbal".[28] While it is not uncommon for exchanges between romantic partners to be informal, it is telling that the Claimant could not point to, for example, any WhatsApp message where the Defendant acknowledged receipt of the loans that she had allegedly requested.

14 Further, the Claimant pleads an approximate number for almost all heads of Disputed Sums, and there is a lack of particularisation for several heads thereof. As will be shown below, the Claimant also conceded during cross-examination that certain items which he pleads as forming part of the Disputed Sums, in fact, fall outside them, and that the evidence which he provided to the court do not support the amounts that he is claiming.

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[28] Notes of Evidence dated 24 November 2025 ("NE1") at p 12, lines 18 to 19.

The Claimant habitually gave the Defendant lavish gifts even before their relationship

15 The Claimant had displayed a consistent pattern of showering the Defendant with lavish gifts even before their relationship commenced. When the Defendant felt uncomfortable with the substantial sums being spent on her, the Claimant would reassure her that he did not expect repayment.

16 I list here some examples of the gifts which the Claimant had given or offered to the Defendant during this period, which he clearly states do not form part of his claims in the present action:[29]

(a) On 4 January 2020, the Claimant gifted the Defendant a "Kwanpen" brand travel wallet.[30]

(b) On 31 May 2021, when the Defendant said on WhatsApp that it had been years since she last took a plane, the Claimant replied, "Soon soon can fly. I have a first class/suite ticket booked for you already wherever you want to go when it opens. If not take the private jet then".[31]

(c) On 15 to 16 January 2022, the Claimant paid for the parties' dinner and a Cristal champagne at Grand Hyatt Singapore. He also booked a limousine to send the Defendant home and gifted her Prada vouchers worth $2,000.00.[32]

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29 NE1 at p 72, lines 27 to 28.

30 FL-1 at para 119(a).

31 FL-1 at para 119(b); Agreed Bundle of Documents ("ABD") at p 533.

32 FL-1 at para 119(c).

(d) On 25 March 2022, the Claimant paid for the parties' dinner at Mandarin Gallery and gifted the Defendant a Louis Vuitton handbag.[33]

(e) On 27 April 2022, the Claimant offered to bring the Defendant on a trip to Bangkok, Thailand.[34]

(f) On 12 May 2022, the Claimant further offered the Defendant trips to New Delhi, India, as well as Los Angeles and New York City, with Suites Class flight tickets on Singapore Airlines and hotel suites. When asked how much the Defendant should pay for her expenses there, the Claimant said, "[n]othing. Just like 100 bucks" and "[he] will give [the Defendant] cash to keep and debit card with 5k usd back up".[35]

(g) On 14 August 2022, the Claimant bought the Defendant an Apple Hermes watch and delivered it to her residence.[36]

(h) On 21 August 2022, the Defendant messaged the Claimant, "U bought so many things for me. How to repay you". The Claimant replied, "No need. I am not a money lender".[37]

(i) From 24 to 28 August 2022, the Claimant bought the Defendant a Suites Class Singapore Airlines ticket to New Delhi, India.[38]

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33 FL-1 at para 119(d).

34 FL-1 at para 119(e).

35 FL-1 at para 119(f); ABD at p 564.

36 FL-1 at para 119(l).

37 FL-1 at para 119(o); ABD at p 585.

38 FL-1 at p 18.

(j) From 29 August to 5 September 2022, the Claimant brought the Defendant on a Europe tour and paid for almost all expenses, including the flight tickets and accommodation. The parties travelled to Barcelona, Lisbon and London. The Claimant further bought the Defendant many expensive gifts from luxury brands such as Hermes, Celine, Dior and Prada.[39]

(k) On 13 September 2022, the Claimant expressly told the Defendant that she should not be shy for using his money "[i]f [they were] together", and voluntarily offered her a budget for her taxi, dining and beauty expenses:[40]

> D: But I shy to use your money haha
>
> C: If we together then why shy. It's not like you going Michelin star everyday
>
> D: Haha don't wanna owe u too much
>
> C: Yo no owe this is not accounting system
>
> …
>
> C: Can fix it like 1000 per month or 1500 per month
>
> C: Taxi and dining
>
> …
>
> C: With beauty and stuff I think 1500 is good
>
> C: Will give you another card for that

17 The Claimant's conduct sets the background for assessing the merits of his claims in the present action.

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39 FL-1 at p 19.

40 ABD at p 590.

The Claimant's answers during the trial were illogical and evasive

18 Finally, the Claimant's evidence during the trial were illogical and often evasive.

19 The Claimant took the counterintuitive position that before the parties started dating, all expenses on the Defendant were gifts, and that they all became loans from the moment the relationship started:[41]

> A: Only till the fact that when we started dating is when everything became a loan, everything was transactional. Before that, it wasn't.

20 Moreover, during the parties' relationship, the Claimant had frequently offered or encouraged the Defendant to spend, usually on luxury items which the Defendant might not otherwise have been able to afford. To the Claimant's mind, once the Defendant accepted his offers and used his money, the moneys spent would automatically become loans:[42]

> Q: So, is it your position that if you make an offer to someone and the person accepts it, then you said, "Oh, that will amount to the person asking for it."
>
> A: Yes.
>
> …
>
> Q: … So according to you, you offer someone something. You offer her your credit card. You told her, "Use my card for your Grab expenses. And after she accepts it, that according to you, amounts to her requesting for an interest-free loan for you. Correct? Sorry, yes?
>
> A: Hundred percent.

21 On the Claimant's case, this would be so even if there was no

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[41] NE1 at p 72, lines 27 to 28.

[42] NE1 at p 52, lines 9 to 29.

communication that these moneys were loans before the Defendant accepted them:[43]

> Q: … Did you prior to giving the alleged loan … inform the person, "This is a loan" or "This will be termed as a loan and there will be repayment or return date." Did you do that, yes?
>
> A: No.
>
> Q: So the person no idea it's a loan. You are assuming, and according to you, as long as she accepts anything you give, she accepts it, it is assumed to be a loan. Correct?
>
> A: Yes.

22 With respect, these positions are contrary to common sense and unsustainable. They are likely the Claimant's attempts to evade the cross-examiner's questions when confronted with unfavourable evidence, such as his repeated offers to spend for the Defendant's benefit and assurances that she did not need to repay him.

23 For another example of his evasiveness, when questioned on whether his statement that he had no children was untrue, the Claimant insisted that the statement was true because he had, in his mind, "disowned them":[44]

> Q: … So when you testified this morning when I asked you a simple question, "Do you have children?", why did you say no?
>
> A: Because I have disowned them.
>
> Q: So now your evidence or your explanation is that the reason why you informed the court that you have no children is because you, in your mind, disown them.
>
> A: Correct.
>
> Q: Did you legally disown them?
>
> A: Almost.

---

[43] NE1 at p 87, lines 18 to 26.

[44] NE1 at p 78, lines 9 to 19.

> Q: That's not an answer … Did you legally disown them? What do you mean by "almost"?
>
> A: No.

24 Having set out these observations, I now turn to examine each head of Disputed Sums.

The Disputed Sums are gifts, not loans

The law

25 The law on whether a sum of money is a gift or a loan is well settled. In *Toh Eng Tiah v Jiang Angelina* [2021] 1 SLR 1176, the Court of Appeal stated as follows at [52]–[53]:

> 52 A valid gift *inter vivos* is made where there is an intention to gift and delivery of the precise subject matter of the gift (see the decision of this court in *Lee Hiok Tng (in her personal capacity) v Lee Hiok Tng and another (executors and trustees of the estate of Lee Wee Nam, deceased) and others* [2001] 1 SLR(R) 771 at [35]). The court assesses the subjective intention of the donor at the time of the transfer (see *Tan Yok Koon* at [83]).
>
> 53 The Judge also held that once a donor has made a gift, he or she cannot resile from his or her position and convert the gift into a loan. He reasoned that once there is a gift, the donor parts fully with the property and, having no title to the property, he cannot then convert it into a loan (see the Judgment ([4] *supra*) at [34]). A gift cannot be revoked unless some ground for setting aside the transfer can be found (see the High Court decision of *Goh Eileen née Chia and another v Goh Mei Ling Yvonne and another* [2014] SGHC 3 at [50]).

26 The questions before me are therefore whether the Disputed Sums had been given to the Defendant and, if so, whether the Claimant intended them to be interest-free loans or gifts at the material time.

AMEX Centurion Sum

27 The Claimant asserts that from October 2022 to December 2023, the Defendant borrowed $151,658.00 from him in the form of charges on his AMEX Centurion credit card for her personal expenses. He says that he only loaned the sum to the Defendant because she agreed to repay it.[45]

28 The Defendant objects that the Claimant has failed to particularise which expenses were incurred by her.[46] She also denies having requested these moneys from the Claimant as loans or that the Claimant has ever communicated to her that they were loans.[47]

29 In the course of interlocutory proceedings, the Claimant made clear that he was not making any claim for expenses on his AMEX Centurion credit card for December 2022, February 2023 and April 2023.[48] He then conceded in cross-examination that he abandoned all claims in 2022.[49] His counsel confirmed that the total amount spent by the Defendant on the AMEX Centurion credit card was only $61,108.61.[50] Finally, the Claimant agreed that the documents which he relies on in these proceedings only support a sum of $46,396.29.[51]

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45 CA-1 at para 22 and Tab 6.

46 FL-1 at para 54.

47 FL-1 at para 53.

48 ABD at p 106.

49 Notes of Evidence dated 26 November 2025 ("NE2") at p 89, lines 17 to 32.

50 NE2 at p 115, lines 5 to 13.

51 NE2 at p 119, lines 19 to 23.

30 It is clear from the parties' WhatsApp messages that it was the Claimant who offered the AMEX Centurion Sum to the Defendant:

(a) On 8 December 2022, the Claimant messaged the Defendant:[52]

> C: You don't have a budget now.
>
> Anything you want.
>
> …
>
> C: And spoil yourself too please.
>
> C: So you have the Amex now and Citi under your name as my add on.

(b) On 5 May 2023, the Claimant sent the following messages to the Defendant:[53]

> C: You can have a budget to spend
>
> It's a free card
>
> Rest is up to you
>
> C: What is spend too much?
>
> Please don't get influenced by sales people and change things between us

31 It also appears that the Claimant's basis for asserting that the AMEX Centurion Sum constituted a loan was simply that the Defendant accepted the sum:[54]

> Q: … You make an offer to your own partner in the course of your relationship, "Hey, I'm travelling. Do you want a bag?" Correct?
>
> A: Yes.
>
> …

52 ABD at p 657.

53 ABD at p 696.

54 NE2 at p 112, line 25 to p 113, line 28.

> Q: She replies yes. And a discussion of which bag follows, correct?
>
> A: Yes.
>
> Q: Then you proceed to buy the bag.
>
> A: Yes.
>
> …
>
> Q: And she accepts it. Correct?
>
> A: Yes.
>
> Q: And that is automatically deemed to be a loan according to you.
>
> A: Yes.
>
> Q: But there is no mention of loan prior to the purchase, correct?
>
> …
>
> A: Every transaction there was not a mention of loan.
>
> …
>
> Q: You are just thinking in your mind that it's auto deemed to be a loan, agreed?
>
> A: Yes.

32 The Claimant seeks to rely on the fact that a supplementary card was given to the Defendant to argue that he intended to track the Defendant's expenses for repayment.[55] I reject this argument. This does not explain why, if the Claimant intended to track the Defendant's expenses as loans all along, he did not give the Defendant supplementary cards for, for example, the AMEX Corporate card. Even if the supplementary card was indeed for the purpose of tracking, that is still not inconsistent with the Claimant intending the AMEX Centurion Sum to be a gift. He may simply have wanted to know how much he gifted to the Defendant and what items she had spent on.

55 For example, Claimant's Closing Submissions dated 13 May 2026 ("CCS") at para 69.

33 I therefore find that the AMEX Centurion Sum was given to the Defendant as a gift.

AMEX Corporate Sum

34 The Claimant claims that the Defendant borrowed approximately $31,000.00 by way of charges on his AMEX Corporate credit card for her hotel stays and luxury shopping, and that he only allowed her to borrow these moneys on her agreement to repay him.[56] The Claimant also asserts that the Defendant agreed to share half of the costs for their hotel stays on five different days.[57]

35 The Defendant maintains that the Claimant has never communicated to her that this sum was an interest-free loan.[58]

36 In cross-examination, counsel for the Defendant asked why the Claimant had only produced the November 2023 statement for the AMEX Corporate card in support of his claim.[59] He answered that the other expenses that he had incurred on this card were in fact incurred on an "India Centurion card".[60] This, however, was not pleaded nor stated in his affidavit of evidence-in-chief ("AEIC").

37 For the days when the Defendant allegedly agreed to pay half of the hotel accommodation fees, the Claimant relied on the fact that the parties stayed in

56 CA-1 at paras 26 to 27 and Tab 8.

57 CA-1 at para 27.

58 FL-1 at para 61.

59 NE2 at p 129, lines 7 to 10.

60 NE2 at p 127, lines 10 to 29.

separate rooms.[61] This is not sufficient to show that the Defendant had agreed to repay these moneys. As the basis for the Claimant to consider the AMEX Corporate Sum to be an interest-free loan was apparently his theory that once accepted, his moneys were automatically converted into loans (See [20] above), I find that the AMEX Corporate Sum was also given to the Defendant as a gift.

Life Insurance Sum

38 The Claimant claims that from around October 2022 to November 2023, the Defendant borrowed approximately $20,000.00 from him for her life insurance premiums. The Claimant said that he had transferred her the sum based on her agreement to repay him.[62]

39 The Defendant denies having borrowed these moneys from the Claimant as interest-free loans or having agreed to repay him.[63]

40 Once again, I find that there is a clear pattern of the Claimant willingly paying for the Defendant:

(a) On 7 November 2022, the Claimant communicated to the Defendant that she could use the money from him on her personal insurance:[64]

> C: Please use the 2k for your house and no shopping
>
> …
>
> D: Actually I'll use it to pay my insurance premiums. It's due this month

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61 NE2 at p 124, lines 21 to 23.

62 CA-1 at para 30.

63 FL-1 at para 66.

64 ABD at p 628.

> …
>
> C: Your personal insurance ? Caaaan

(b) On 8 November 2022, the Claimant expressly told the Defendant not to pay for her insurance premiums from her account, but from the Claimant's credit card:[65]

> C: Please don't pay for insurance from your account
>
> C: Only from my credit card
>
> …
>
> D: Awww
>
> …
>
> C: How much is your personal insurance
>
> C: Let me get it
>
> C: On my cc
>
> D: So I pay using which card?
>
> …
>
> C: You have it
>
> C: Or should I send again?

(c) On 9 November 2022, the Claimant voluntarily transferred $6,000.00 to the Defendant for her insurance, and suggested that she could use his money since they were in a relationship:[66]

> C: Am transferring 6k for your insurance
>
> …
>
> D: It's ok if u don't want to. I don't want u to feel like I keep using your money. I don't want u to feel bitter abt our rs
>
> …

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65 ABD at pp 634 to 635.

66 ABD at p 637.

> C: I never bring money in our rs
>
> C: You don't keep using my money. We are in rs so it's fine

(d) On 28 November 2022, the Claimant messaged the Defendant, "Next month give you 4k cash 2k for insurance 2k for your house 5k in bank transfer".[67]

(e) On 18 June 2023, the Claimant was even angry that the Defendant did not ask him to pay for her insurance:[68]

> C: [y]ou can ask me every month for your insurance but you don't and I don't know why you donr [sic]
>
> …
>
> D: This is a sticky situation. U let me spend on the card alr yet I still ask u for my monthly insurance. I dunno what will u say abt that down the road
>
> …
>
> C: Nothing ever
>
> …
>
> C: I told you all your expenses on me

41 This series of messages shows unequivocally the Claimant's repeated offers, assurances and even insistence to pay for the Defendant's life insurance premiums. There is, in contrast, no objective evidence adduced by the Claimant to show that the Defendant ever requested the Life Insurance Sum as an interest-free loan or agreed to repay him. I do not accept his argument that this sum is not an ordinary dating expense, [69] as it is difficult to see why payments for a

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67 ABD at p 647.

68 ABD at pp 719 to 720.

69 CCS at paras 107 and 112.

romantic partner's life insurance premiums cannot constitute gifts. I therefore find that the Claimant paid the Life Insurance Sum as a gift to the Defendant.

Citibank Sum

42 The Claimant claims that from January to November 2023, the Defendant borrowed approximately $20,980.00 from him in the form of charges on his Citibank credit card for her personal expenses, and that he only allowed the Defendant to borrow these moneys on her agreement to repay him.[70]

43 The Defendant objects that the Claimant has not sufficiently particularised his claim.[71] Further, she denies having borrowed these moneys from the Claimant as interest-free loans or ever agreed to repay him.[72]

44 I find force in the Defendant's argument that the Claimant simply adduced his Citibank statements from January to November 2023 with no particularisation. Additionally, these statements add up to $37,821.89, instead of the $20,980.00 that the Claimant is claiming.[73]

45 Further, the Claimant took confusing positions on whether there was an overlap between the Life Insurance Sum and the Citibank Sum. During cross-examination, he initially accepted that there was such an overlap and stated that "[t]he Citibank are the life insurance loans, the Citibank charges".[74] However,

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70 CA-1 at para 28 and Tab 9.

71 FL-1 at para 63.

72 FL-1 at para 64.

73 NE2 at p 135, lines 21 to 23.

74 NE2 at p 131, lines 1 to 5.

he subsequently maintained that there was no double counting in claiming them as two separate heads of Disputed Sums.[75]

46 These deficiencies aside, it is also clear from the evidence that the Claimant intended the Citibank Sum to be a gift. He agreed that he was the one who offered to give the Defendant the card to use.[76] This is further supported by a consistent string of WhatsApp messages:

(a) On 8 December 2022, the Claimant messaged the Defendant that "You don't have a budget now", "Anything you want" and "So you have the Amex now and Citi under your name as my add on" (See [30(a)] above).[77]

(b) On 29 January 2023, the Claimant gave the Defendant an application form for the Citibank card.[78]

(c) On 30 January 2023, the Claimant sent the Defendant the following messages:[79]

> C: I wanted to say that all your expenses please put on Amex card and when you get the Citibank card
>
> Whatever money is transferred from me save that
>
> C: If you need to buy anything or need anything just tell
>
> D: Awww so sweet
>
> D: Ok will do

75 NE2 at p 132, lines 20 to 26.

76 NE2 at p 130, lines 9 to 15.

77 ABD at pp 657 to 658.

78 ABD at p 674.

79 ABD at p 676.

47 I therefore find that the Citibank Sum was given to the Defendant as a gift.

Manulife Sum

48 The Claimant alleges that in March 2023, the Defendant represented to him that she urgently needed $25,000.00 to settle her bond with her former employer, Manulife, for her premature departure from the company in February 2023, as well as another $25,000.00 to repay a personal debt owed to her Manulife supervisor, a Christopher Lim. The Claimant alleges that he lent the Defendant a total of $50,000.00 to repay these liabilities,[80] and she also represented that she would repay this sum to the Claimant.[81]

49 The Defendant denies having requested or received any such loan from the Claimant.[82] Instead, she explained that she paid off her liabilities using her own moneys.[83]

50 During cross-examination, the Defendant explained that she was liable to pay Manulife as she left the company without having fulfilled the target.[84] Further, prior to joining Manulife, she was employed by Aviva.[85] As she left Aviva before completing the two-year bond, Christopher Lim of Manulife paid the amount arising from her bond breakage and entered into a personal contract

80 CA-1 at para 10.

81 CA-1 at para 11.

82 FL-1 at paras 28 to 29.

83 FL-1 at para 31.

84 Notes of Evidence dated 27 November 2025 (“NE3”) at p 157, line 10.

85 NE3 at p 158, lines 12 to 17.

with her under which she had to meet an additional target at Manulife.[86] The Defendant's evidence is that she owed $31,835.31 to Manulife, which she repaid with her own moneys from her DBS account.[87] For this, she submitted an email which she sent to Manulife dated 31 March 2023 with a screenshot showing proof of payment.[88] She also owed Christopher Lim a settlement sum of $25,161.50,[89] which he agreed that she could repay in monthly instalments of $1,700.[90]

51 In the Single Application Pending Trial application in HC/SUM 994/2025, the Claimant took the position that the Manulife Sum was lent to the Defendant in cash.[91] However, the Claimant admitted that there is no evidence before this court that he gave the Manulife Sum to the Defendant.[92] In the bank statements produced by the Defendant for the months of March and April 2023, the Defendant's bank account did not reflect cash deposits which amounted to $50,000.00. There were only two cash deposits of $2,500.00 each made on 22 March 2023 and a cash deposit of $6,150.00 made on 11 April 2023.[93] These, according to the Defendant's evidence, were moneys received from her parents and relatives during the Chinese New Year.[94]

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86 Notes of Evidence dated 28 November 2025 ("NE4") at p 12, lines 22 to 30.

87 NE3 at p 163, lines 17 to 18.

88 FL-1 at p 615.

89 NE4 at p 21, lines 25 to 29.

90 NE4 at p 23, lines 14 to 18.

91 Chander Agarwal's Affidavit for HC/SUM 994/2025 dated 9 April 2025 at paras 45 to 50.

92 NE2 at p 7, lines 6 to 9.

93 FL-1 at pp 597 to 614.

94 FL-1 at para 30.

52 The Claimant's counsel seek to rely on the Claimant's knowledge that the Defendant owed moneys to Manulife and Christopher Lim, her "tight" financial situation at the material time and her knowledge that the Claimant likely had sufficient cash at hand to contend that she must have repaid her liabilities with moneys received from the Claimant.[95] With respect, such evidence are speculative and woefully insufficient. In my view, the Defendant's position that she had cash of $11,150.00 at her disposal is not inconsistent with her account of financial difficulties and her inability to repay Christopher Lim in a single lump sum. The cash she had was not a large amount and could not repay Christopher Lim in full without an instalment arrangement.

53 In light of the above, I find that there is insufficient evidence that the Claimant gave the Manulife Sum to the Defendant or that, if he did, the sum was intended to be an interest-free loan rather than a gift.

Feng Shui Sum

54 The Claimant asserts that when he engaged a feng shui master to spiritually harmonise his home, the Defendant saw the feng shui master and became interested in engaging him to harmonise her own home.[96] The Claimant allowed the Defendant to borrow $16,776.00 for feng shui services allegedly on her agreement to repay him.[97]

55 The Defendant denies having requested the Claimant to engage the feng shui master for her home or having agreed to repay him.[98] In addition, she

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[95] CCS at paras 36 to 44; NE4 at p 43, lines 1 to 17.

[96] CA-1 at para 40 and Tabs 12 to 13.

[97] CA-1 at para 41.

[98] FL-1 at para 76.

disputes the amount paid for the feng shui services as the Claimant informed her on WhatsApp that the services cost $9,888.00.[99]

56 It appears from the WhatsApp messages that the Claimant was again the one who broached the topic and offered to pay. On 20 July 2023, the Claimant texted to the Defendant on WhatsApp "[f]or your room enhancements also will talk to him and will buy" and it was "[a]lso important to get your new house Feng shui reading done".[100] There is no documentary evidence that the Defendant requested the feng shui services or agreed to repay the Claimant. I therefore find that the Claimant paid the Feng Shui Sum for the Defendant's benefit as a gift.

57 The Claimant further alleges that as he is Indian and does not believe in feng shui, the Feng Shui Sum must have been a loan to the Defendant.[101] This contention is unsustainable. It was him who engaged the feng shui master and obtained feng shui services for his office in the first place.[102] The Claimant was therefore making a disingenuous argument in the face of the evidence that he himself had made the engagement.

US Trip Sums

58 The Claimant claims that in April 2023 and November 2023, the Defendant borrowed approximately $50,000.00 to purchase First Class flight tickets to the United States, and another $64,504.00 for her personal shopping

99 FL-1 at para 85.

100 ABD at p 869.

101 CCS at para 144.

102 ABD at p 900.

expenses.[103] He again asserts that he only agreed to lend her the sum on her agreement to repay him.[104]

59 The Defendant disagrees with the amounts that the Claimant arrived at and maintains that the US Trip Sums were gifts.[105]

60 I note that the Claimant conceded that the documents produced in this action only support a sum of $34,263.80, instead of $50,000.00, for the flight tickets.[106] He further conceded that only $60,871.26 was incurred for the Defendant's shopping expenses.[107]

61 On 18 January 2023, the Claimant messaged the Defendant, informing her of the flight booking and her shopping budget:[108]

> C: Seats are all confirmed in suites and first for both only sin - jfk we have third row individual facing each other need to get that changed
>
> C: For US shopping 10k USD for you
>
> …
>
> D: Wowww hahaha

62 In contrast, there is no objective evidence that the Defendant requested the US Trip Sums from the Claimant as interest-free loans or that she had agreed to repay him. I therefore find that the US Trip Sums were given to the Defendant as gifts.

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103 CA-1 at para 32 and Tabs 10 to 11.

104 CA-1 at para 34.

105 FL-1 at paras 69 and 74.

106 NE2 at p 147, lines 22 to 25.

107 NE2 at p 160, lines 9 to 10.

108 ABD at p 668.

Hong Kong Trip Sums

63 According to the Claimant, he was scheduled to travel to Hong Kong for work. The Defendant requested to accompany him and to bring her friend along. She also said that as neither she nor her friend had experienced Suites Class flights before, the Claimant should book Suites Class tickets for all three of them.[109] Again, the Claimant alleges that he only loaned the sum to the Defendant on her agreement to repay him.[110]

64 While the Defendant does not dispute that the Claimant did purchase the flight tickets to Hong Kong, she maintains that he invited her and her friend to travel with him of his own volition and paid for the flight tickets and her expenses as gifts.[111]

65 The Claimant admitted that there is no documentary evidence to show that he paid $12,000.00 for the Hong Kong trip,[112] or that he gave the Defendant the sum of $3,000.00.[113]

66 Further, on 12 May 2023, the Claimant messaged the Defendant:[114]

> C: 3500 usd for you
>
> 1500 usd for your friend
>
> Budget
>
> …

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109 CA-1 at para 38.

110 CA-1 at paras 38 to 39.

111 FL-1 at para 87.

112 NE2 at p 186, lines 12 to 22.

113 NE2 at p 187, lines 5 to 13.

114 ABD at p 708.

C: Or 4000 for you and 1000 for your friend

C: You decide

D: haha it's up to u

…

D: It's more than enough for sure

D: It's alr a Bonus

This chain of messages shows that the Claimant had proactively asked the Defendant what an appropriate budget for the Hong Kong trip would be. Therefore, not only is there no objective evidence that the Defendant requested the moneys as interest-free loans or agreed to repay the Claimant, but the tenor of the messages suggested that the sums were given as gifts. I therefore find that the Hong Kong Trip Sums were given to the Defendant as gifts.

JADEFE Sum

67 The Claimant alleges that upon the Defendant's numerous requests, he lent her $15,000.00 in cash to start her fashion design company, JADEFE.[115] The Defendant had created a Microsoft Excel Spreadsheet ("Spreadsheet") to track all the moneys that the Claimant had lent to her and shared access to the Spreadsheet with him at the material time.[116] The Claimant exhibited two emails received from [email address] inviting him to edit a spreadsheet titled "CFunds" and another titled "RD",[117] which, according to him, tracked the loans from him and the expenses from the loans respectively.[118] The Claimant says that he can

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115 CA-1 at paras 19 to 20.

116 CA-1 at para 20.

117 CA-1 at Tab 4.

118 CA-1 at paras 20 to 21.

no longer access the Spreadsheet as the Defendant has now revoked his access.[119]

68 The Defendant gave evidence in her AEIC that JADEFE was the Claimant's business idea.[120] Further, she has never received the alleged JADEFE Sum. She was the one who deposited $9,000.00 of her own moneys into JADEFE's bank account.[121] Although a sum of $3,000.00 was transferred into JADEFE's bank account from TCI Express Limited sometime in October 2023, the same sum was transferred to another entity on the Claimant's instructions.[122] It was only in the Claimant's AEIC that he took the position that the JADEFE Sum was given to her in cash.[123]

69 In relation to the Spreadsheet, the Defendant says that the email address was created by the Claimant, who was also the administrator of the account.[124] The Spreadsheet was used to document the flow of the Claimant's personal funds (*ie*, CFunds) and his own "rainy day" funds (*ie*, RD).[125] She also gave evidence that she had lost access to the Spreadsheet since around 13 December 2023 and has had no access to it ever since.[126]

70 The Defendant adduced evidence to show that the Claimant was the one who suggested the incorporation of JADEFE. On 23 July 2023, the Claimant

119 CA-1 at para 21.

120 FL-1 at para 42.

121 FL-1 at para 42.

122 FL-1 at para 43.

123 FL-1 at para 44.

124 FL-1 at para 47.

125 FL-1 at para 47.

126 FL-1 at para 48.

messaged the Defendant, "I have another great business idea for you. I really wanna do it and it's something you also like. Hopefully we can do it as I need help to do it".[127]

71 More critically, the Claimant is unable to prove that he even gave the JADEFE Sum to the Defendant. He asserts that the sum was extended to her in cash and conceded in cross-examination that "[he] couldn't prove it for the Manulife, but the same is for Jadefir (sic) and the other ones".[128] He presented invoices from TCI Express Limited dated 4 April 2023, 26 July 2023, 14 September 2023, 19 October 2023 and 21 November 2023 for a total sum of $48,859.40.[129] None of these invoices, however, shows any link with the JADEFE Sum, which on the Claimant's own case was for a sum of $15,000.00 extended in July 2023.

72 I therefore find that the Claimant has failed to show that he gave the JADEFE Sum to the Defendant or that, if he did, the sum was intended to be an interest-free loan rather than a gift.

AMEX Platinum Sum

73 The Claimant claims that from July to December 2023, the Defendant borrowed approximately $2,948.00 by way of charges on his AMEX Platinum credit card for her personal expenses, and that he only loaned the sum to her on her agreement to repay him.[130] The Claimant relies on the fact that he gave the

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127 ABD at p 879.

128 NE2 at p 80, lines 4 to 25.

129 ABD at pp 1198 to 1203.

130 CA-1 at para 24 and Tab 7.

Defendant a supplementary card, which was intended to track the Defendant's expenses.[131]

74 The Defendant maintains that the Claimant gave the supplementary card to her on his own accord and did not tell her that this was intended as an interest-free loan. She also did not agree to repay the sums incurred on this card.[132]

75 The parties' communication supports the Defendant's position that the AMEX Platinum Sum was given to her a gift:

(a) On 28 September 2022, the Claimant expressed his willingness to pay for the Defendant's fuel expenses:[133]

> D: I'm just afraid of the fuel consumption
>
> D: Petro so ex now
>
> …
>
> C: I will be handling it
>
> C: The fuel payments
>
> C: I have a million dollars with me right now in sin. Plus daily expenses through credit card. Should be alright
>
> D: Awww thank you for pampering me
>
> C: Only for you

(b) Further, the Claimant said he would need to be in Singapore for two to three weeks, during which the Defendant could drive the car. The Claimant reassured the Defendant that he would take care of the petrol and parking expenses:[134]

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131 CA-1 at para 25.

132 FL-1 at para 56.

133 ABD at p 601.

134 ABD at p 602.

> D: so sweet. but with a car I would def need help with petrol and parking fees
>
> …
>
> C: That's given. No problem.
>
> C: I will give you my credit card add on

(c) Subsequently, on 11 October 2022, the Claimant again said, "[f]or the parking please tell me when to settle. I can give cash/ bank transfer or credit card."[135]

(d) On 20 October 2022, the Claimant even told the Defendant, "[w]hen you have time please go American Express sg and see which credit card is best for you … Don't worry about fees etc".[136]

76 For the same reasons as stated at [32] above, I reject the Claimant's argument that the supplementary card given to the Defendant shows that the AMEX Platinum Sum was a loan. Lastly, the Claimant also conceded in cross-examination that his basis for asserting that this sum constituted a loan was that the Defendant accepted it.[137] I therefore find that the AMEX Platinum Sum was given to the Defendant as a gift.

NUS Programme Sum

77 The Claimant asserts that he initially intended to enrol in the Stanford-NUS Executive Programme on his own. However, when the Defendant learnt of it, she expressed her interest to join him and the Claimant agreed to cover her course fees on her agreement to repay him.[138] He testified that he borrowed a

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135 ABD at p 616.

136 ABD at p 619.

137 NE2 at p 123, lines 15 to 21.

138 CA-1 at paras 16 to 18.

loan from TCI Express Limited for this sum and claimed to have the loan agreement with the company, which he did not mention in his AEIC.[139]

78 While the Defendant does not dispute that the Claimant paid for the programme through TCI Express Limited, she denies having requested him to do so.[140] She maintains that it was the Claimant who introduced the programme to her and suggested her participation.[141] In any event, the sum was a gift rather than a loan.[142]

79 On 10 May 2023, the Claimant messaged the Defendant on WhatsApp:[143]

> C: Am going to give you a 25k usd grant for NUS
>
> C: Am doing a deal with NUS so it will be routed through them for any executive education you want to do
>
> …
>
> D: Oh thank you ! That's so nice of u

These messages show that it was the Claimant who offered to sponsor the Defendant for "any executive education" that she wanted to do. That the Claimant was the one taking the initiative is corroborated by the fact that he sent the Defendant further information on the programme on 11 May 2023.[144]

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139 NE2 at p 68, lines 4 to 13.

140 FL-1 at para 35.

141 FL-1 at paras 36 and 39.

142 FL-1 at paras 37 to 38.

143 ABD at p 703.

144 ABD at pp 704 to 705.

80 The Claimant alleged in cross-examination that in India, “grant” means a loan.[145] This, however, is a bare assertion. The Claimant did not adduce any expert evidence or refer to any authoritative source to prove that this is so. The Claimant also argues that the NUS Programme Sum was a loan because it was meant for the Defendant’s professional advancement and hence was not an ordinary dating expense.[146] I do not accept this argument as it is hard to see why, in the context of a relationship, moneys spent for a romantic partner’s professional advancement cannot be a gift. I further dismiss the argument that the NUS Programme Sum was given to the Defendant as a loan because the Claimant obtained the moneys by taking a loan from his company.[147] That fact goes to his source of financing, and not his donative intent.

81 Thus, in the absence of any objective evidence of the Defendant having requested interest-free loans or given any promise to repay the Claimant, I find that the NUS Programme Sum was also given to the Defendant as a gift.

The Handwritten Agreement does not show that the Disputed Sums were loans

82 I now deal with the Handwritten Agreement as set out at [8], which the Claimant attempts to rely on to evidence the alleged loans.

83 In the Claimant’s version of events, after lending the Defendant the Manulife Sum in March 2023, he became concerned about the growing amounts and decided that it would be prudent to reduce their loan arrangement into

145 Notes of Evidence dated 28 November 2025 at p 68, lines 1 to 9.

146 CCS at para 57.

147 CCS at para 52.

writing.[148] He emphatically confirmed at trial that his claims are solely and purely based on this Handwritten Agreement:[149]

> Q: … paragraph 6(a) all the way to 6(k) … All these payments that you are claiming, the basis of you claiming that it was a loan is purely and solely based on the written loan agreement?
>
> A: Correct.
>
> …
>
> Q: There's no other basis, right?
>
> A: No.

He relies on the opinion of the parties' jointly appointed expert, Mr William Pang, that the Disputed Signature is genuine.[150]

84 The Defendant denies having signed or even seen the Handwritten Agreement prior to the present proceedings.[151] She further contends that Mr Pang's opinion suffers from several limitations. For example, as some of the specimen signatures which Mr Pang used for comparison with the Disputed Signature were reproductions and photocopies of the original signatures, his examination of those specimens was limited to a pictorial, as opposed to microscopic, assessment.[152] Further, the Disputed Signature is a shortened signature, which is much more simplistic than a full, stylised signature.[153]

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148 CA-1 at para 43.

149 NE1 at p 137, lines 9 to 19.

150 Pang Chan Kok William's Affidavit of Evidence-in-Chief at para 8.1.

151 FL-1 at para 105.

152 Defendant's Closing Submissions dated 13 May 2026 ("DCS") at para 113(a).

153 DCS at para 113(b).

85 I agree with the Defendant's submission that the circumstances in which the Handwritten Agreement was adduced were suspect.[154] Although the Claimant had based his claims purely and solely on the Handwritten Agreement, he curiously made no reference to it in his Statement of Claim, but instead stated that he "never insisted that the parties entered into a formal written agreement".[155] It was only seven months after filing the original SOC that the Claimant referred to this Handwritten Agreement in his Amended SOC.[156]

86 Further, the Handwritten Agreement does not refer to any head of Disputed Sums. Even assuming *arguendo* that the word "deposit" means loans as the Claimant contends, it cannot be disputed that the Defendant did not take $10,000.00 to $25,000.00 from the Claimant on a monthly basis, but instead had received various sums for various purposes from time to time. It is also puzzling that under the Handwritten Agreement, the Defendant had allegedly agreed that she could not take the moneys for her own use. This is plainly contradicted by the facts and even the Claimant's own case that the Defendant could use the moneys, just that they need to be repaid.

87 I attach limited weight to Mr Pang's opinion for two reasons. Firstly, while he performed a video microscopic analysis of the Disputed Signature,[157] he only conducted a pictorial analysis of the body of the Handwritten Agreement by comparing it with the Disputed Signature visually.[158] As such, Mr Pang accepted that he could not exclude the possibility that the Disputed

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[154] DCS at para 106.

[155] Statement of Claim at para 19.

[156] SOC (A1) at para 19.

[157] NE3 at p 3, lines 23 to 29.

[158] NE3 at p 8, lines 19 to 26.

Signature and the body of the Handwritten Agreement were authored by the same person.[159] Given the Claimant's evidence that he authored the body of the Handwritten Agreement,[160] this left open the possibility that the Disputed Signature was also written by him. Secondly, it is clear that every specimen signature shows an upward stroke at the end. In contrast, the ending stroke of the Disputed Signature goes downwards. When asked about this, Mr Pang agreed that the upward stroke was a characteristic common in all the specimen signatures.[161] However, he did not satisfactorily explain why he did not note this in his report. In these circumstances, it is in my view unsafe to conclude that the Handwritten Agreement was signed by the Defendant.

88 In any event, the Defendant has adduced a promissory note dated 26 May 2023, which states:[162]

> To whomsoever it may concern
>
> I, Chander Agarwal, will never attempt to ask Felicia Lee to return back her car or any items given to her out of my own goodwill and generosity and for her growth and prosperity in life as I have always wished for her to be happy and successful.
>
> Sincerely,
>
> Chander Agarwal
>
> [Signature]
>
> Felicia Lee

89 The Claimant makes no submission on the promissory note in his closing or reply submissions. Even assuming that the Handwritten Agreement was signed by and binding on the Defendant, I find that it has been superseded by

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159 NE3 at p 10, lines 9 to 13.

160 NE2 at p 5, lines 23 to 28.

161 NE3 at p 18, lines 25 to 28.

162 FL-1 at para 110 and p 203.

the subsequent promissory note. It follows that the Claimant cannot rely on the Handwritten Agreement to found his claims in the present action.

Conclusion

90 The evidence before me points overwhelmingly to the Claimant having intended the Disputed Sums as gifts to the Defendant. The theme running through the Claimant's case is his theory that once the Defendant accepted his offers to pay, these moneys automatically became loans. He has consistently been unable to point to any objective evidence of the Defendant's alleged requests for interest-free loans or her alleged agreement to repay him. It is incredible that for a relationship that lasted for more than a year with so many WhatsApp messages exchanged between them, the Claimant could not point to any written evidence to support his case. It is also inherently incredible that the Defendant, with her relatively modest salary, would repeatedly borrow such significant sums to spend on luxury items. In light of the foregoing, I find that the Disputed Sums were given to the Defendant as gifts.

The Claimant's claim in misrepresentation fails

The law

91 The parties agree that to make out a claim in fraudulent misrepresentation, the following elements need to be proven (*Panatron Pte Ltd v Lee Cheow Lee* [2001] 2 SLR(R) 435 at [14]):

> (a) There must be a representation of fact made by words or conduct.
>
> (b) The representation must be made with the intention that it should be acted upon by the claimant, or by a class of persons which includes the claimant.

(c) The claimant had acted upon the false statement.

(d) The claimant suffered damage by so doing.

(e) The representation must be made with knowledge that it is false.

92 With respect to the Claimant's reliance on s 2(1) of the MA, the Court of Appeal opined in *Lim Koon Park v Yap Jin Meng Bryan* [2013] 4 SLR 150:

> 39 S 2(1) of the Misrepresentation Act does not alter the (common) law as to what constitutes a misrepresentation (*Raffles Town Club* at [23]). It does, however, reverse the burden of proof, in that the party who made the misrepresentation has to show that he had reasonable grounds to believe that the fact represented was true (*Ng Buay Hock and another v Tan Keng Huat and another* [1997] 1 SLR(R) 507 at [28]).

The misrepresentation claim fails in relation to the Relationship Representation

93 The Claimant alleges that the Defendant made the Relationship Representation to him since September 2022. However, in November 2023, he discovered that the Defendant had been seriously dating another man since April 2023.[163]

94 To establish the Relationship Representation, the Claimant relies on the fact that whenever the Claimant suspected the Defendant of infidelity, instead of telling him that they were only dating casually, the Defendant would reassure the Claimant that she was not romantically involved with other men.[164] Further, the Claimant argues that the Defendant knew that her receipt of the Disputed Sums depended on their relationship being exclusive. This was

163 CA-1 at para 66(b).

164 CCS at paras 189 to 194.

because when he suspected her of infidelity, he had threatened that the Defendant should "leave the keys with the concierge", "deregister your car" and "do a graceful exit".[165]

95 The Defendant argues that the Claimant did not act on the Relationship Representation as he had already been spending significant sums on her before their relationship started.[166]

96 I find that the Defendant did not make the Relationship Representation. There is no objective evidence to show that the parties ever had any discussion on the nature of their relationship (*ie*, whether it was serious, exclusive or not) in its earlier months. It is also not clear whether the Defendant indeed knew that the Claimant's continued giving of gifts depended on their relationship being genuine or exclusive, or that was even the case. The incident where the Claimant told the Defendant to "do a graceful exit" happened later on in the parties' relationship in July 2023, after which the Claimant continued to gift various sums to her and the parties' relationship continued until December 2023. On 10 December 2023, when the Claimant suspected the Defendant of cheating on him with another man, he still said in his messages, "[b]udget is 2k for your bday gift and later during moth will transfer the remainder 2k".[167]

97 The Claimant argues that there is an apparent contradiction in the Defendant's positions. On the one hand, she relies on the parties' relationship to claim that the Disputed Sums were gifts. On the other hand, she tries to downplay the exclusivity and seriousness of the relationship to defend the

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165 CCS at para 191; ABD at p 792.

166 DCS at para 93.

167 ABD at p 995.

misrepresentation claim. The Claimant claims that these two positions cannot be both correct.[168] I disagree. What is material for the purpose of ascertaining the nature of the Disputed Sums is the Claimant's state of mind (*ie*, donative intent). In other words, if the Claimant thought that they were in a relationship, whether exclusive or not, such that he intended to give the Defendant moneys as gifts, then those moneys were gifts.

98 In any event, given that the Claimant's conduct during the relationship appeared to be a continuation of his relationship style (See [15] above), I am of the view that the Claimant did not act on the alleged Relationship Representation (*ie*, there was no inducement). This conclusion is further fortified by evidence showing that the Claimant himself had sexual relations with other women on at least two occasions after the parties entered into the romantic relationship, casting doubt on whether the Claimant himself considered the parties' relationship to be genuine and exclusive.[169]

99 As a logical consequence, the Claimant's claim founded on s 2 of the MA also fails, as he has not made out the misrepresentation or the reliance.

The misrepresentation claim also fails in relation to the Repayment Representation

100 The Claimant's case in relation to the Repayment Representation is that the Defendant had represented to him repeatedly in October 2022 that she had the moneys to repay him and would repay him:[170]

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168 For example, Claimant's Reply Submissions dated 9 June 2026 at para 13.

169 DCS at para 97; ABD at pp 628 and 732.

170 CA-1 at para 58.

(a) She had shown him that she had a DBS Treasures account, which the Claimant understood to be only available to customers with a certain level of investible assets.

(b) She told the Defendant that she had more than $350,000.00 in that DBS Treasures account and about $200,000.00 across her other bank accounts.

(c) She said she did not wish to use these moneys at the material time because she wanted to maintain the minimum required for her privilege banking status.

(d) She said she would be ready to withdraw from her DBS Treasures account at the end of 2023 to repay him.

In particular, he specifically alleges that the Defendant made the Repayment Representation when driving him to the airport on 19 October 2022.[171] The Repayment Representation, according to the Claimant, induced him into giving the Defendant the Disputed Sums.[172]

101 Defendant denies having made the Repayment Representation or having induced the Claimant to rely on such representation. She adduced her WhatsApp messages with the Claimant and her boss on 19 October 2022 to show that she could not have made the Repayment Representation on 19 October 2022 as the Claimant alleges, since she was working at 3.48pm and the Claimant was already on the flight at 4.28pm.[173]

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171 Claimant's Set Down Bundle of Documents dated 27 October 2025 ("SBD") at pp 29 to 30.

172 CA-1 at paras 59 to 61.

173 DCS at para 88; FL-1 at para 127; ABD at pp 1207 to 1209.

102 I agree that the Claimant has shown insufficient evidence to make out the Defendant's alleged making of the Repayment Representation, either repeatedly or on that isolated incident. In the absence of other evidence, I find that the Defendant did not make the Repayment Representation. Even if she did, I am satisfied that the Claimant did not rely on it in giving the Defendant the Disputed Sums for the reasons stated at [98] above for the Relationship Representation. Consequently, the Claimant's alternative claim in s 2 of the MA also fails.

The Claimant's claim in unjust enrichment also fails

The law

103 The elements of a claim in unjust enrichment are well-established (*Skandinaviska Enskilda Banken AB (Publ), Singapore Branch v Asia Pacific Breweries (Singapore) Pte Ltd* [2011] 3 SLR 540 at [110]):

> (a) The defendant has received a benefit (*ie*, he or she has been enriched).
>
> (b) The enrichment is at the claimant's expense.
>
> (c) It is unjust to allow the defendant to retain the enrichment.
>
> (d) There are no defences available to the defendant.

104 The unjust factor which the Claimant relies on is that of failure of basis. In *Zaiton bte Admon v Nafsiah bte Wagiman* [2023] 3 SLR 533 ("*Zaiton*"), the court explained this unjust factor at [186]–[187]:

> 186 The concept of failure of basis is summarised in Charles Mitchell, Paul Mitchell & Stephen Watterson, *Goff & Jones: The*

> *Law of Unjust Enrichment* (Sweet & Maxwell, 9th Ed, 2016) ("*Goff & Jones*") at para 12-01, as follows:
>
> > … The core underlying idea of failure of basis is simple: a benefit has been conferred on the ***joint understanding*** that the recipient's right to retain it is conditional. If the condition is not fulfilled, the recipient must return the benefit. …
> >
> > [emphasis added in bold italics]
>
> 187 The inquiry as to whether there is a failure of basis proceeds in two parts: first, what was the basis for the transfer in respect of which restitution is sought; and second, whether that basis has failed: *Benzline Auto Pte Ltd v Supercars Lorinser Pte Ltd and another* [2018] 1 SLR 239 ("*Benzline*") at [46].
>
> [emphasis in original]

There is no failure of basis

105 The Claimant argues that the Defendant enriched herself at the Claimant's expense through the receipt of the Disputed Sums.[174] He further submits that the unjust factor of failure of basis is present because the basis, namely that he rendered the Defendant temporary financial assistance on repayment assurances, has failed.[175] Alternatively, failure of basis is also made out because the enrichment was induced by the Alleged Representations.[176]

106 The Defendant does not dispute that she has received enrichment at the Claimant's expense but submits that there is no unjust factor.[177]

107 It is clear from *Zaiton* that the basis must be a joint understanding. Following from my findings (a) that the Claimant intended the Disputed Sums

174 CCS at para 224.

175 CCS at para 224.

176 CCS at para 225.

177 DCS at para 134.

to be gifts for the Defendant; and (b) in relation to the misrepresentation claim at [99] and [102], I conclude that the bases which the Claimant relies on for the unjust enrichment claim are not joint understandings and are not made out. Hence, his claim in unjust enrichment fails.

The Defendant is not subject to an institutional constructive trust

The law

108 The Court of Appeal in *Guy Neale v Nine Squares Pty Ltd* [2015] 1 SLR 1097 provided guidance on the circumstances in which an institutional constructive trust arises:

> 124 An institutional constructive trust arises by operation of law. Generally speaking, it is imposed whenever the defendant knows that the property in question has been dealt with in an unconscionable manner. The court declares its existence based on facts that have arisen (see *Equity and Trusts* ([53] *supra*) at p 551). Millett LJ ventured to offer a general definition of the doctrine of an institutional constructive trust in *Paragon Finance plc v DB Thakerar & Co* [1999] 1 All ER 400 at 409:
>
>> A constructive trust arises by operation of law whenever the circumstances are such that it would be unconscionable for the owner of property (usually but not necessarily the legal estate) to assert his own beneficial interest in the property and deny the beneficial interest of another. …
>
> 125 The liability of the constructive trustee is predicated on his knowing of some factor that affects his conscience. This is because the equitable jurisdiction to impose trusts depends on the conscience of the holder of the property concerned (usually, of the legal interest therein) being affected. Absent this, an institutional constructive trust cannot arise (see *Westdeutsche Landesbank Girozentrale v Islington London Borough Council* [1996] AC 669 ("*Westdeutsche Landesbank*") at 705–706; *Equity and Trusts* at pp 556–557; *The Law on Trusts* ([53] *supra*) at para 27.01). Where such a trust arises, the beneficiary acquires proprietary rights in the property, except in cases where the defendant is made personally liable to account on grounds of knowing receipt or dishonest assistance (see *Westdeutsche Landesbank* at 705–706; *The Law on Trusts* at para 27.10).

109 In *Zaiton*, the court clarified at [104]–[107] the categories of unconscionability for the purpose of an institutional constructive trust:

> 104 … A constructive trust is not equity's response to conduct by T which is unconscionable only in the general sense of being conduct which is either not right or reasonable or which is contrary to good conscience. Unconscionability in that general sense is a necessary but not a sufficient condition for a constructive rust to arise.
>
> …
>
> 107 The specific categories of unconscionability which equity recognises as being capable of giving rise to an institutional constructive trust were helpfully enumerated in *Low Heng Leon Andy v Low Kian Beng Lawrence (administrator of the estate of Tan Ah Kng, deceased)* [2011] SGHC 184 (at [53], cited with approval in *Guy Neale and others v Nine Squares Pty Ltd* [2013] SGHC 249 at [141]):
>
> > (a) fraud;
> >
> > (b) the retention of property acquired as a result of a crime causing death;
> >
> > (c) a profit in breach of a fiduciary duty;
> >
> > (d) the retention of property by a vendor after the vendor had entered into a specifically enforceable contract to sell the property;
> >
> > (e) the changing of a will by the survivor of two persons who had entered into a contract to execute wills in a common form;
> >
> > (f) the acquisition of land expressly subject to the interests of a third party;
> >
> > (g) the assertion of full entitlement to property after a common intention to share property had been formed (also known as a "common intention constructive trust").

No recognised category of unconscionability exists

110 The Claimant argues that the Defendant has displayed a pattern of financial exploitation where she sought to gain financial benefits under the guise

of a genuine and exclusive relationship.[178] As such, an institutional constructive trust has arisen.

111 The Defendant denies the Claimant's allegation. She argues that the Claimant was the one who voluntarily gave her gifts throughout their relationship.[179]

112 The Claimant does not cite any legal authority to support his position that the Defendant's alleged conduct constituted unconscionability for the purpose of an institutional constructive trust. In any event, in light of my findings that the Disputed Sums were gifts and that the Defendant did not make the Alleged Misrepresentations, it was the Claimant who constantly encouraged or insisted that the Defendant use his moneys. Hence, the Defendant cannot be said to have perpetrated a scheme of financial exploitation on the Claimant such that an institutional constructive trust arises.

178 CA-1 at paras 68 to 74.

179 D(A1) at para 39.

Conclusion

113 The evidence before me clearly show that the Claimant, smitten by the Defendant, had showered her with expensive gifts during their relationship. Being the CEO of a listed company, the Claimant is clearly a man of ample means who has expensive tastes. On the other hand, the Defendant was not in that league, as evidenced by the many WhatsApp messages in which she expressed her awe when he suggested expensive gifts, and on occasion, her spontaneous reluctance to accept them. But when she did, she expressed her gratitude effusively. Unfortunately, when their relationship ended on a sour note, the Claimant became embittered and was determined to extract a price from her. William Congreve, in *The Moring Bride*, wrote these immortal lines:

> Heav'n has no Rage, like Love to Hatred turn'd,
> Nor Hell a Fury, like a Woman scorn'd.

This case shows that such emotion is not the sole province of one gender.

114 The Claimant's claims in the present action are dismissed. Unless there is any reason for a different order, for which the parties have liberty to apply, I order the Claimant to pay costs to the Defendant at the standard rate, to be taxed unless agreed.

Lee Seiu Kin
Senior Judge of the High Court

Mohamed Baiross and Sharifah Nabilah binte Syed Omar (I.R.B Law LLP) for the claimant;
Sunil Singh Panoo and Jasjeet Singh s/o Harjindar Singh (Dhillon & Panoo LLC) for the defendant.