

**IN THE SPECIAL COURT (TRIAL OF OFFENCES RELATING
TO TRANSACTIONS IN SECURITIES) ACT, 1992 AT BOMBAY**

LD-VC-MISCELLANEOUS APPLICATION NO. 14 OF 2020

IN

MISCELLANEOUS PETITION NO.40 OF 2000

Incab Industries Ltd. ..Applicant

Vs.

The Custodian & Ors. .. Respondents

Mr. Ashok Mishra a/w Ms. Niyati Merchant i/b. MDP Partners for the applicant.

Hormaz Daruwalla a/w. Ms.Shilpa Bhate i/b. M/s.Leena Adhvaryu & Associates for the Custodian.

Mr. Shashi Agarwal, Official Liquidator is present.

**CORAM : A. K. MENON,
JUDGE, SPECIAL COURT
DATED : 6TH NOVEMBER, 2020.
(THROUGH VIDEO CONFERENCE)**

P.C. :

1. By this application, the Official Liquidator seeks to be impleaded in the main proceeding as respondent no.1 is presently in liquidation. The Liquidator has also sought that the Court take on record the orders of his appointment and orders passed by the National Company Law Tribunal ("NCLT"), Kolkata.

2. Pending disposal of the application the liquidator seeks permission to sell the Pune property to which reference is made in the application subject to depositing a part of the sale proceeds of the claim of the Custodian in the present proceedings.
3. Mr. Daruwalla seeks some time to obtain instructions since it is the case of the Liquidator that upon completion of sale, the decretal amounts will be deposited with the Custodian subject to further orders being passed in this above matter.
4. In my view since the Liquidator has already been appointed of respondent no.1, it is appropriate that the Liquidator be heard in the matter and for that reason, I pass the following order;
 - (i) Application is allowed only in terms of prayer clauses (a) and (b).
 - (ii) Custodian to carry out the amendment within three weeks from today.
 - (iii) Mr. Mishra waives service of the amended copy of the Misc. Application.
 - (iv) In the circumstances, list the application for disposal on 27th November, 2020.

(v) This order shall be digitally signed by the Personal Assistant of this Court.

(A. K. MENON, J.)