

IN THE SPECIAL COURT (TRIAL OF OFFENCES RELATING TO

TRANSACTIONS IN SECURITIES) ACT, 1992

CONTEMPT PETITION (L) NO. 30 OF 2020

WITH

SHOW CAUSE NOTICE NO. 1 OF 2021

SHOW CAUSE NOTICE NO. 2 OF 2021

SHOW CAUSE NOTICE NO. 3 OF 2021

Leader Universal ... Petitioner
(Mauritius) Co. Ltd.

vs.

Incab Industries Ltd. ... Respondent

Mr. Vishal Kanade a/w Ms. Krisma Shah i/b. ANP Legal for the Petitioners.

Mr. Sushrut Desai a/w. Ms. Deepa Mani i/b. D. M. Legal Ventures for Nitin Mohan Bhawe.

Mr. Dipendra Kumar Sharma a/w. Mr. Kishor Salunke i/b. Mr. Rahul Sharma for Respondent no. 3.

Mr. Pritesh Rajgor for Respondent No. 4.

Mr. Atul Singh for Respondent no. 14 and 15.

Mr. J. Chandran a/w. Ms. Shilpa Bhate i/b, Leena Adhvaryu & Associates for the Custodian – Respondent no. 13.

Mr. Ravi Gandhi a/w. Mr. Rashmin Jain i/b. M/s. Kanga & Co. for Respondent no. 2.

Mr. Ashok Kumar Mishra i/b. MDP and Partners for Liquidator – Respondent no. 16.

Mr. Y. R. Kori – Noticee present on Video Conference.

CORAM : A.K. MENON, J.
Judge, Special Court
Date : 30th APRIL, 2021
(Through Video Conference)

P.C. :

1. Mr. Kanade seeks extension of time to file a rejoinder. In the meantime it is noticed that some of the other respondents who have been granted time to file reply have still not complied with order dated 9th April, 2021. Accordingly, time will have to be extended.

2. Mr. Singh appearing for respondent nos. 14 and 15 who had undertaken to file vakalatnama has not yet filed his vakalatnama. Today he states that vakalatnma will be filed without fail on or before 5th May, 2021. He also undertakes to file affidavit of respondent nos. 14 and 15 wherein he in support of his contentions today states that respondent nos. 14 and 15 have not received possession of the flats in question, that payments have not been made and he wishes to make this statement on oath. Let such affidavit also be filed by 5th May, 2021. Accordingly, I pass the following order :

(i) Vakalatnama and affidavit on behalf of respondent nos. 14 and 15 to be filed in the registry on or before 5th May, 2021.

(ii) In the meantime respondent nos. 14 and 15 shall not take any further steps pursuant to documents at Exhibit G and H. Respondent nos. 14 and 15

are restrained from dealing with, disposing or in any manner alienating in the event they contend contrary to what is stated by Mr. Singh today.

(iii) The Co-operative Housing Society housing the said two flats being Flat no. 3, First Floor, Building No. 1, Boat Club Garden Co-operative Housing Society and Flat no. 02, Hermes Complex Co-operative Housing Society Ltd. along with car parking space shall ensure compliance with this order and not issue any certificate or transfer any shares of the ongoing shareholders.

(iv) The Secretary and Chairman of the Society shall be provided with copies of this order by the Custodian's Advocate and by the petitioners at the earliest and by all possible means. Affidavit of service shall be filed within four weeks from today.

(v) Mr. Kanade to file rejoinder to the liquidators affidavit by 5th May, 2021. Time to file affidavits on behalf other respondents is extended upto 7th May, 2021. Likewise time to file and serve rejoinders is extended upto 7th May, 2021. Registry to accept replies and rejoinders as aforesaid.

(vi) Copies of the replies and rejoinders shall be served on other respondents if not already served on or before 7th May, 2021.

(vii) Stand over to 7th May, 2021 for compliance of Mr. Singh's client.

(A.K. MENON, J.)