

IN THE SPECIAL COURT AT BOMBAY
Constituted under the Special Court [Trial of Offences
Relating to Transactions in Securities] Act, 1992

CUSTODIAN'S REPORT NO.2 OF 2021

Custodian's Report for sale of attached property situated at E-162,
Greater Kailash, Part II, New Delhi belonging to M/s. Fairgrowth
Financial Services Ltd. – A Notified Entity.

Mr. J. Chandran, with Ms. Shilpa Bhate, i/by Leena Adhvaryu & Associates, for
the Applicant-Custodian.

Mr. Swapnil Newaskar for the FFSL – Notified Entity.

CORAM : A.K. MENON, J.
JUDGE, SPECIAL COURT

DATE : 30TH JULY, 2021.

[THROUGH VIDEO CONFERENCE]

P.C. :

1. Mr. Chandran states that the property to be sold, being subject matter of this report, is that of Fairgrowth Financial Services Ltd., which has filed an application for de-notification. He submits that there are liabilities under Section 11(2)(c), which are yet to be satisfied. Hence, he requests that the report be deferred.

2. In the meantime, Mr. Newaskar points out that Custodian's Report No.62 of 2019 is also pending, where the notified party is seeking a direction against the Assistant Commissioner of Income Tax to submit reconciled statement of taxes, interest and penalties for the assessment years 1991-92 till 1998-99 and for copies of the orders of assessment for that period.

3. In SPMA/52/2019, which is not on board today, Mr. Newaskar states that the rejoinder is ready, but it could not be filed.

4. In view of the above, I pass the following order :-

- (i) List SPCR/2/2021 along with SPMA/52/2019 for hearing and final disposal on 24th September 2021.
- (ii) Rejoinder in SPMA/52/2019 to be filed on or before 6th August 2021.

[A.K. MENON, J.]