

**IN THE SPECIAL COURT (TRIAL OF OFFENCES RELATING TO
TRANSACTIONS IN SECURITIES) ACT, 1992
CUSTODIAN REPORT NO. 4 OF 2018**

CUSTODIAN REPORT NO. 4 OF 2018 IN RESPECT OF 16 DECREE CASES
WHEREIN JUDGMENT DEBTOR COMPANIES ARE UNDER LIQUIDATION BY
ORDERS OF THE VARIOUS HIGH COURTS

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

Ms. Radha Ved i/b. Kiran Jain Co. for Dhanraj Mills Pvt. Ltd.

Mr. Ashwin Mehta for Notified Party.

CORAM : A.K. MENON, J.
Judge, Special Court

DATE : 12th MARCH, 2021

P.C. :

1. Mr. Daruwala states that as far as the 16 judgment debtors forming part of this report are concerned the companies were all subjected to liquidation proceedings. Responses received from the Official Liquidators attached to the Bombay High Court, Karnataka High Court, Madras High Court and High Court of Punjab and Haryana reveal that as presently advised no amounts are recoverable for the various reasons set out in responses from the office of the Official Liquidator attached to those High Courts.

2. As far as Madras High Court is concerned all the three companies were facing liquidation proceeding. A communication has been received by the Custodian's Advocate on behalf of one Triveni Travels Limited, Chengalpattu, Tamil Nadu stating that Madras Motors was ordered to be wound up on 26th November, 20001. Thereafter a scheme for revival and reconstruction in respect of 23 companies was sanctioned including Madras Motors. The company was dissolved without order of winding up.

3. Mr. Daruwalla seeks time to ascertain relationship between Triveni Travels Limited and Madras Motors since Triveni Travels Limited appears to have contended that although they are not liable for the claim as barred by limitation,

4. List on 9th April, 2021.

(A.K. MENON, J.)