

**IN THE SPECIAL COURT (TRIAL OF OFFENCES RELATING TO  
TRANSACTIONS IN SECURITIES) ACT, 1992  
MISCELLANEOUS APPLICATION NO. 418 OF 2003**

The Custodian ... Applicant

vs.

Acharya Arun Dev & Ors. ... Respondent

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

Mr. Aseem Naphde i/b. M/s. Goenka law Associates for Respondent nos. 1(a) to 1(c).

Mr. Ajay Panicker a/w. Ms. Hemali Bane i/b. Ajay Law Associates for Respondent nos. 9, 14 and 25.

Mr. Ashwin Mehta for the respondent nos. 23 (a-1) to (a-5), 23(b), 23(c) and 24. .

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

**Date : 5<sup>th</sup> FEBRUARY, 2021**

**P.C. :**

1. By this application the Custodian seeks to execute order dated 10<sup>th</sup> July, 2003 passed by this court in Miscellaneous Petition no. 92 of 1996. Effectively it seeks relief in the nature of execution of that order against

respondent nos. 1(a) to 1(c) and respondent no. 25. One of the assets forming subject matter of the application has already been sold. Prayer (a-ii) therefore does not survive.

2. The learned counsels for the contesting parties have already addressed this Court on all the aspects in Miscellaneous Petition no. 92 of 1996 including to the extent it concerns execution of the order. Hence learned counsel for the applicant, the Custodian, respondent nos. 1(a) to 1(c) and respondent no. 25 submit that this case may be disposed subject to orders to be passed in Miscellaneous Application no. 92 of 1996.

3. Reserved for orders.

**(A.K. MENON, J.)**