

**APPLICATIONS FILED BY CUSTODIAN ON BEHALF OF OTHER NOTIFIED ENTITIES  
FOR RECOVERY OF THEIR ASSETS FOR (AMOUNTS LESS THAN EVEN RS. 1 CRORE)**

<b>Sr. No.</b>	<b>MA / MP No.</b>	<b>Name of N.P.</b>	<b>Applicant / Respondent</b>	<b>Date of Order</b>	<b>Amount</b>
1	MA 163 of 2011	FFSL	Custodian v/s. S & S Power Switchgear Ltd.	13.01.2012	1,34,086
2	MA 390 of 2000	FFSL	Custodian v/s. FFSL & Ors	04.02.2002	1,62,333
3	SPCR 2 of 2013	FFSL	Custodian v/s. P. R. Shenoy	01.02.2013	1,69,068
4	MA 208 of 2010	FFSL	Custodian v/s. Sriram Transport Fin. Co. Ltd.	28.02.2013	3,44,804
5	MA 194 of 2011	FFSL	Custodian v/s. Sagar Cement Ltd. & Ors	24.1.2014	3,89,360
6	MA 114 of 2005	FFSL	Custodian v/s. Greenwish Apparels Pvt. Ltd. & Ors.	19.07.2013	3,99,000
7	MA 159 of 2011	FFSL	Custodian v/s. Prem Ratnakar & Ors	03.02.2012	5,64,000
8	MA 50 of 2011	Hiten Dalal	Custodian v/s. Kumar Krupa Guest House & Ors	27.01.2012	8,79,568
9	MA 273 of 2012	FFSL	Custodian v/s. Lotus Const & Ors	30.08.2013	10,00,000
10	MA 470 of 1999	B. C. Dalal	Custodian v/s. Neeldeep Inv. Co. Ltd. & Ors	31.01.2013	10,65,000
11	MA 113 of 2013	Fair Growth	Custodian v/s. Pringdales Medical Centre & Ors	21.02.2014	13,88,100
12	MA 67 of 2009	FFSL	Custodian v/s. Fazal AI & Ors	17.02.2012	16,41,310
13	MP 5 of 1997	Hiten Dalal	Custodian v/s. Maersk India Pvt. Ltd. & Ors	27.08.2000	18,55,000
14	EXE APP 114 of 2005	FFSL	Custodian v/s. Greenwish Apparels Pvt. Ltd. & Ors	30.08.2013	18,60,243
15	MA 155 of 2011	FFSL	Custodian v/s. United Phosphorous Ltd. & Ors	09.03.2012	25,00,000

16	MA 6 of 2012	FFSL	Custodian v/s. QSS Colour Processors P. Ltd. & Ors	06.12.2013	37,14,424
17	MP 4 of 1996	Dhanraj Mills	Custodian v/s. Suresh Shah & Ors	11.12.2015	58,94,120
18	EXE APP 1 & 2 in MP 50 of 1999	FFSL	Custodian v/s. Mid East Eng. Co. Ltd. & Ors	18.01.2019	85,18,676

1. The Custodian has a statutory duty to preserve, protect and augment the attached assets of every notified entity and to trace and recover all the attached assets lying in the hands of third parties so that these assets can then become available for meeting the claims of creditors u/s 11(2) of the Torts Act.
2. It is the express object of the Torts Act to notify persons who have received monies from banks and financial institutions and thereby attach all their assets whether they are lying in the hands of notified persons or in the hands of third parties and this attachment takes place simultaneously so that the Custodian can then recover the attached assets.
3. In order to achieve the prime object of recovery, the Torts Act contains strong provisions u/s 3(3) and 13 of the Torts Act which gives it overriding effect over all other statutes. The third parties holding the attached assets are required to come forward, disclose and handover the attached assets to the Custodian or suffer very strong and adverse consequences.
4. The Hon'ble Supreme Court in the caes of L.S, Synthetics Vs. FFSL reported as (2004) 11 SCC 456 has laid down the law that no time limit is applicable for recovery of attached assets and in fact it is the duty of the Hon'ble Court to recover all the attached assets whenever the facts relating to them are brought to the ntoice of Hon'ble Court either by the Custodian or by notified entities. That even therefore it is obligatory for the Custodian to bring before Hon'ble Special Court all cases of pending recovery so that the Hon'ble Court can then discharge its above duty of recovering the attached assets from third parties.
5. To prevent recovery of attached assets of Mehtas, the Custodian is deliberately not making compliance with the orders of Hon'ble Special Court and also not reporting any facts relating to such pending compliance and pending recoveries to Hon'ble Court and thereby hurting the interest of Mehtas and favoring several third parties.
6. However, in case of other notified entities the Custodian has been recovering even the smallest amounts including from Garnishees.
7. **The above list is not exhaustive.**