

"The Hon'ble Special Court passed an order in Report 11 of 2011 and granted the reliefs prayed for by Custodian by directing sale of all the assets belonging to Smt Rasila Mehta and Smt Rina Mehta."

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BEFORE THE SPECIAL COURT CONSTITUTED UNDER THE
PROVISIONS OF SPECIAL COURTS (TRIAL OF OFFENCES
RELATING TO TRANSACTIONS IN SECURITIES)
ACT, 1992

SPCR NO. 11 OF 2011

Custodian
for sale of assets of Smt. Rasila S. Mehta
and Smt. Rina S. Mehta

.....
Mr. Gaurav Joshi for Custodian
Mr. R.A.Shaikh for Respondent
.....

CORAM : D.K.DESHMUKH, J.
JUDGE, SPECIAL COURT, BOMBAY
DATED : JUNE 10, 2011

P.C.

1 This is a Report taken out by the Custodian for sale of the properties of Smt. Rasila and Smt. Rina Mehta who are notified by the Custodian in the year 2007. Application for de-notification was filed by the two notified entities. That application was rejected by this Court. That order was challenged in the Supreme Court. The Supreme Court has now dismissed the appeal. The judgment of the Supreme Court is reported in **Smt. Rasila S. Mehta Vs. Custodian, 2011(5) SCALE 560.** The Supreme Court in that judgment has clearly held that Rasila and Rina

Mehta have been notified so that their assets can be sold to meet the liabilities of Harshad Mehta. There is an affidavit filed opposing the report by Rina Mehta. I have perused the affidavit. In my opinion, in view of the judgment of the Supreme Court firstly in the case of **Sudhir S.Mehta and Ors. Vs. Custodian and Anr. 2008 (12) SCC 84**, and the judgment of the Supreme Court in the case of **Smt. Rasila S. Mehta Vs. Custodian (supra)**, this Report will have to be granted because immediate steps are to be taken to sell the properties belonging to Rasila Mehta and Rina Mehta. Report is therefore, granted in terms of prayer clauses (a) to (d).

[D.K.DESHMUKH, J.]