

CNR No.DLSW01-007094-2023
Reg. No.CC/605/2023 & IA No.3/2026
SEBI vs. Okara Leasing & Investment Ltd. & Ors.

Targeted Case

11.02.2026

Present: Sh. Sanjay Mann, ld. counsel for complainant/SEBI.
Sh. Neeraj Aggarwal, Addl. Standing Counsel
(through VC) for Official Liquidator of accused
no.1 company.
Accused No.2 and 4 have already expired.
Accused No.3 Narinderjit Singh Sahni is present in
person.
Accused No.5 Gurpreet Singh is present (through
VC).
Sh. Yashvir Sethi, ld. counsel for accused No.3
(through VC) alongwith Sh. Manan Soni, Advocate.
Sh. Vineet Chaudhary and Sh. Santosh Chaudhary,
ld. counsels for accused no.5.

Matter is listed for cross examination of CW-1
today. CW-1 Sh. Utkarsh Rathore is present for his cross
examination.

An application bearing IA No.03/2026 has been
moved on behalf of accused no.3 Narinderjit Singh Sahni for
directions to the Official Liquidator representing the company in
liquidator to produce the record. Copy of the application is
stated to have already been supplied to learned counsel for
Official Liquidator yesterday.

Ld. counsel for accused no.3 has submitted that he
had also served a notice 15 day's back to the Official Liquidator
in order to produce these documents, to which the Official
Liquidator has not responded till date.

Similar submissions have been made on behalf of
accused no.5 by the ld. counsel who has stated that he has also

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served a notice to Official Liquidator seeking documents for cross examination of CW-1 Sh. Utkarsh Rathore, however, no response to the same has been received till date.

The application moved on behalf of accused no.3 is taken up for hearing straightaway.

Ld. counsel for accused No.3 has submitted that he has annexed the copy of notice alongwith the application wherein the details of the documents which he seeks to be produced by the Official Liquidator have also been given. Ld. counsel has further submitted that accused no.3 was in custody from 29.06.1998 till 25.02.2004. The said documents have been taken into custody during that period and he is not having any other details regarding the said record.

Ld. counsel for Official Liquidator has conceded to the fact that Official Liquidator is the custodian of the documents of accused No.1 company.

Accordingly, the Official Liquidator is directed to produce the said record positively within fifteen days from today.

Accused no.5 is also directed to take appropriate steps to get the documents, if any, from the Official Liquidator for the purposes of cross examination positively within three working days from today.

Put up on **27.02.2026** for consideration of aforesaid application of accused no.3, cross examination of CW-1 and remaining post charge complainant's evidence.

(Vandana Jain)

ASJ-03 & Special Judge (Companies Act)
Dwarka Courts (SW)/New Delhi/11.02.2026