§ 209-m. Pending actions and proceedings. Upon the transfer pursuant to section two hundred nine-d of this article of the functions and powers possessed by and all of the obligations and duties of the science and technology foundation as established pursuant to article ten-A of the public authorities law to the office as prescribed by section two hundred nine-d of this article, except as otherwise provided in section two hundred nine-f of this article, no action or proceeding pending on the effective date of this article, brought by or against the science and technology foundation or chairperson thereof shall be affected by any provision of this article, but the same may be prosecuted or defended in the name of the executive director of the office. In all such actions and proceedings, the office, upon application to the court, shall be substituted as a party.