IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

NOTICE OF MOTION NO. 461 OF 2015
IN
THIRD PARTY NOTICE NO. 4 OF 2014
IN
SUIT NO. 173 OF 2014

National Spot Exchange Ltd.   ...Applicant/Orig.Deft.No.2

In the matter between

Modern India Ltd. & Ors.   ...Plaintiffs
          vs.
Financial Technologies (India) Ltd.& Ors.   ...Defendants

Mr.Ameet Naik, Mr.Chirag Kamdar, Abhishek Kale i/b. M/s.Naik Naik & Co. for Applicant.
Ms.Hiral Thakkar i/b. M/s.Federal & Rashmikant for Plaintiffs in Suit 173/2014.
Ms.Namita Shetty i/b. Mr.Cyril Amarchand Mangaldas for Defendant Nos.1, 3, 5, 20 and 22 in Suit No.173/2014.
Ms.Namrata Shah i/b. M/s.Mansukhlal Hiralal & Co. in Suit No.121/2014 for Plaintiffs.

                              CORAM : S.C. GUPTE, J.

                              19 MAY 2015

P.C. :

        On the last occasion, when the matter appeared before the vacation court for considering the recommendation of the court appointed committee for the disposal of 18,000 bags of paddy belonging to Third Party Noticee No.1, Third Party Noticee No.1 appeared before the court and submitted that the party by the name of M/s.Songara Trading Company, offered to pay Rs.7500/- per metric tonnes for the stock of paddy as against the offer of Rs.6600/- per metric tonnes of M/s.Ratanchand Jain and Sons recommended by the committee for acceptance of the court. It was to unable the M/s.Songara Trading company to appear before the court and make a tangible offer, that today's date was fixed

HIGH COURT, BOMBAY

(wrongly mentioned as 20 May 2015 in the order initially uploaded on the net).

2   Today, when the matter is called out, neither M/s.Songara Trading Company nor Third Party Noticee No.1 is present before the Court. The offer of M/s.Ratanchand Jain & Sons recommended as the highest offer will have to be accordingly accepted. The report of the committee being Report No.3/2015 is accepted in terms of para 13(iii). The Committee/Competent Authority under the MPID Act shall act accordingly.

(S.C. GUPTE, J.)

TRUE COPY

Section Officer
High Court, Appellate Side
Bombay

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