

**BEFORE THE COMMITTEE CONSTITUTED UNDER THE BOMBAY
HIGH COURT ORDER DATED 2nd SEPTEMBER 2014 IN SUIT NO.
173 OF 2014 AND OTHER RELATED SUITS COMPRISING OF MR.
JUSTICE V.C.DAGA (RETD.) CHIARMAN, MR. J.S.SOLOMON
(ADVOCATE AND SOLICITOR-MEMBER) AND MR. YOGESH THAR
(CHARTERED ACCOUNTANT
MEMBER)**

MODERN INDIA LIMITED & ORS ..PLAINTIFFS

VS.

FINANCIAL TECHNOLOGIES (INDIA) LTD.

AND OTHERS ..DEFENDANTS

APPEARANCES:

Mr. Ameet Naik, i/b Naik, Naik and Co. with Ms. Anuja Jhunjhunwala, Mr. Abhishek Kale, Mr.J.S.Khattav and Ranju Yadav, Advocate for NSEL

Mrs. Sucheta Panickerr, Mr.Amol Bavare, Mr. Joseph Massey, Mr.Manmohan Anand, Mr. Vishal Pokarne for NSEL

Mr.Ravi Warriar with Ms.Hiral Thakkar, Adv, i/b Federal and Rashmikant for plaintiff in Modern suit.

Mr. Bhushan Shah with Ms.Namrata Shah, Advocates i/b Mansukhlal Hiralal and Co. in L.J.Tanna suit.

Mr. Sanjay Kadam, A.C.P with Mr. Dattatraya Patil, PSI., Mr. Bharat Bhoite, Mr. Prasad Satam, Mr. Ramchandra Lotalikar, P.Is, present.

Mr.C.A. Athari, Advocate and Mr. Jigan Jani, Advocate i/b M/s Sunil and Co. for Whitewater Foods Pvt.Ltd.

Ms. Sonali Sable i/b Lala and Lala for Shirish Bedigiri,.

Ms. Shreema Doshi, Advocate i/s Wadia Gandhi & Co for Alok Jalan and Shilpa Jalan.

Mr. Yusuf Iqbal, Advocate with Ms.Shgasyta Pathan and Mr. Abdul RTehman, Advocate for Prime Zone.

Mr.Kirit V.Shah, Mr. Dilip Shah, Investors, Mumbai.

Ms. Nidhi Shukla with Mr. Parth Sehan for NAARA

Mr.Uday Tardalkar for AMMI/BBICCPAI

Mr. Navrit Kumar Goel, Advocate for P.D. Agro Processors

Mr.Rajesh Mehta, representative of Swastik Trading Co.

Mr. Virendra Ichalkaranjkar, Advocate for Namdhari Foods Ltd.

ORDER SHEET NO. 17D
(Dated 22nd January, 2015)


1. Mr. Virendra Ichalkaranjkar appears for Namdhari International Foods and ^{states that} his client is desirous of filing an appeal challenging the jurisdiction of this Committee. In view of this, the Committee has no objection for grant of adjournment notwithstanding the fact that the said Namdhari International Foods Pvt. Ltd. did appear before this Committee submitted to its jurisdiction and sought adjournment on more than two occasions to comply with the directions issued by the Committee.

2. It is also brought to our notice that in order to sell the stock offers were received and the Competent Authority was expected to take steps to dispose of the stock. Needless to mention that the Committee has no objection, if the Competent Authority proceeds to take appropriate steps including issuance of advertisement to dispose of the stock.

3. The Competent Authority is expected to inform the Committee by next date as to what steps they have taken to dispose of the stock. This Committee recommends sale of the goods by the Competent Authority subject to the Order of the Hon'ble High Court. NSEL to take appropriate steps in this behalf.

4. Stand over to 18th February 2015 at 2 p.m.

JUSTICE V.C.DAGA (RETD.)
CHIARMAN


J.S.SOLOMON
(ADVOCATE AND SOLICITOR)


YOGESH THAR
C.A.

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