

**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.) CHAIRMAN,
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 with Ms. Anuja Jhunjhunwala, Mr. Chirag Kamdar, Mr. Abhinav Chandrachud and Mr. Amey Mirajkar, i/b Naik, Naik and Co. for NSEL

Mr. Jaideep Singh Khattar, Advocate for NSEL

Mr. Bihari Lal, Mr. H.B. Mohanty, Mr. Santosh Dhuri and Mr. Vishal Pokare representatives of the NSEL

Mr. Akshay Patil, Advocate, Mr. Akshay Baragara Mr. Ashwin Bhadang i/b Federal and Rashmikant for plaintiff in suit no. 173 of 2014

Ms. Nidhi Shukla, Advocate and Mr. Chirag Shah for NAARA

Mr. Prasad Satam, P.I. for EOW

Mr. Ajit Sakhare, Dy. Collector and Competent Authority present

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

Mr. Raheel S. Patel i/b Nanavati & Associates for N.K. Proteins

Mr. Madhur Rai with Mr. Arun Shilwant for M/s Vimaladevi Agrotech Ltd.

Mr. Padmakar S.Garad, Advocate for State Bank of Bikaner and Jaipur (Vimaladevi matter) with Mr. K.N.Khan, Law Officer, SBBJ, Mumbai

Advocate Ms.Veena Shravanakrishna with Advocate S.Chakraborti i/b Juris Corp. representing Union Bank of India

Mr. Manjhoj Shah, Mr. Champat Dhir, Mr. Rajesh Kamani and Mr. Manoj Shah investors present.

Mr. Girish Dev for NAARA

Mr. Sumit Patni, Advocate i/b Mr. Govind B.Solanke, Advocate for LOIL Group.

ORDER ON APPLICATION NO. 25 OF 2015.


(Dated 13th April, 2015)

- 1 This application was moved by NSEL seeking directions against EOW to submit the report to this Committee as to what steps they have taken against the defaulters Mr. Nilesh Patel, Mr. Ramesh Nagpur, Mr. Rajiv Todi, Mr. Kamalkant Diwan and Mr. Sampat Rao.
- 2 In respect of all the above persons report is submitted by EOW reporting that in spite of best efforts by EOW, they could not arrest these people. P.I. Mr.Prasad submits that anticipatory bail applications of Mr. Rajiv Todi and Ramesh Nagpal are pending before MPID Court.
- 3 At this juncture, it is necessary to observe that in spite of notices Mr. Rajiv Todi and Mr. Ramesh Nagpal, ~~they~~ are not appearing before this Committee and avoiding their appearance for the reasons known to them. He further makes a statement that the steps are being

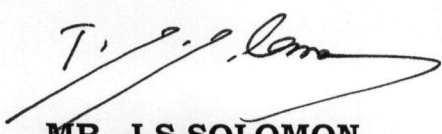
taken to declare all these persons as absconders. In this view of the matter, EOW is directed to furnish further report as to what further steps they have taken in this behalf. Report should be submitted within three weeks.

4

Stand over to **2nd May, 2015 at 11.00 a.m.**



JUSTICE V.C. DAGA (RETD.)
CHAIRMAN



MR. J.S. SOLOMON
ADVOCATE AND SOLICITOR



MR. YOGESH THAR
CHARTERED ACCOUNTANT

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