

**BEFORE THE COMMITTEE CONSTITUTED UNDER THE  
BOMBAY HIGH COURT ORDER DATED 2<sup>nd</sup> 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, with Ms. Anuja Jhunjhunwala, Ms. Ranju Yadav and Mr. Amey Mirajkar, Advocates for NSEL

Mr. Joseph Massey, Mr.Manmohan Anand, Mr. Ajay, Mr. Vishal Pokaner, Mr. Santosh Dhuri and Mr. Anand for NSEL

Mr.Ravi Warriar with Ms.Hiral Thakkar, and Mr. Akshay Patil, Advocates, 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 L. Kadam, A.C.P with Mr.. Prasad Satam, P.I. EOW and Mr. Ramchandra Lotalikar, P.I, present.

Ms. Nidhi Shukla and Mr. Chirag Shah, Mr. Hitesh Jain and Mr.Sanjay Nair for NAARA/investor

Mr.Ajay Dalmic for NIF/NSEL/investor forum

Ms.Priyanka S.Karnik, Advocate for investors forum.

Mr. Bharat K. Shah, Mr. Sanjay Shah, Mr. Jitendra Sanghavi,  
Mr.J.V.Shah and Dilip R.Shah investors  
Mr. Girish Dev for GEOFIN  
Mr. Pravin V.Gaikwad, Advocate for Mr. Sanjiv Bhasin  
Mr. S.P.Bharati, Advocate with Mr. Yadav, Advocate and  
Mr.Raokillan, Advocate for Shri Radhey Trading Co. and Aastha.  
Mr.Jagdish Choudhari with Ms.Shruti Lyviac i/b Nankani and  
Associates for Yetchuri.

**ORDER SHEET NO. 18**  
**(Dated 3<sup>rd</sup> February, 2015 )**

1. By an Order Sheet No.16-D, dated 20<sup>th</sup> January 2015, Aastha Minmet India Pvt. Ltd. and Juggernaut Projects Ltd. were directed to respond to the Ledger Accounts handed over by NSEL to the learned Counsel appearing for the said parties.
2. Mr. Bharati, Advocate today made a grievance that no copies of the aforesaid Ledger Accounts with respect to these two establishments were handed over to him. This statement is disputed by Mr. Naik.
3. Be that as it may, Mr. Naik for NSEL is requested to hand over one additional set of documents to Mr. Bharati, Advocate so as to enable him to respond on the next date of hearing i.e. by 18<sup>th</sup> February 2015.
4. As directed by the said Order Sheet No.16-D, dated 20<sup>th</sup> January 2015, Aastha Minmet India Pvt. Ltd. and Juggernaut Projects Ltd. had handed over copies of their ledger accounts for the period 2011 to 2014 to NSEL. NSEL was directed to respond to the same, however, Mr. Naik could not respond and he seeks further time. Accordingly time is granted till 18<sup>th</sup> February 2015.
5. Mr. Naik has filed an Application No.22 of 2015, copy of which is handed over to Mr. Bharati, Advocate for being given to

Mrs. Shilpa Mohit Agrawal. In addition to this Committee directs that a notice be issued to Mrs. Shilpa Mohit Agrawal with a direction to appear before this Committee on 18<sup>th</sup> February 2015 at 2.00 p.m. and to file reply to the said Application No.21 of 2015.

6. NSEL has also moved an Application No.23 of 2015 seeking direction to identify and disclose movable and immovable assets including the Bank Accounts with respect to Aastha Minmet India Pvt. Ltd. and other group companies. Copy of this application is also handed over to Mr. Bharati, Advocate who is expected to reply to the said Application by next date of hearing i.e. 18<sup>th</sup> February, 2015.

7. Application No.19 of 2015 is kept pending for consideration. The same shall be considered after receipt of the return which Mr. Bharati has undertaken to file by 18<sup>th</sup> February, 2015

S.O. to 18<sup>th</sup> February 2015 at 2.00 p.m.

  
JUSTICE V.C. DAGA (RETD.)  
CHIARMAN

  
MR. J.S. SOLOMON  
ADVOCATE AND SOLICITOR

  
MR. YOGESH THAR  
CHARTERED CCOUNTANT

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