

**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.SOLOMAN (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 Mr. Chirag Kamdar,
Ms.Anuja Jhunjhunwala and Mr. P.R.Ramesh, Advocates for NSEL
Mr. Sachindra Dube, Mr.Joseph Massy , Mr. Santosh Dhuri, Mr.
Prakash Chaturvedi, and Mr. M.M.Anand for NSEL

Mr. Akshay Patil, Ms.Pooja Kothari and Mr.Ravi Warriar i/b
Federal and Rashmikant for plaintiff in Modern suit.

Mr.Bhusan Shah with Ms.Namrata Shah, Mr. Swadha Srivastava
and Mr. S.P.Bharati i/b Mansukhlal Hiralal and Co. in L.J.Tanna
suit.

Mr.Rajesh Bhudalal Mehata for Swastik Overseas Corporation
(power of attorney holder)

Mr.Ajay Dalamic for NIF

Mr.Amitabh Chaturvedi for White Water Foods Pvt. Ltd.
Mr. Avinash Avhad, Spl. Public Prosecutor with Mr.Ramchandra
Lotlikar, P.I., EOW, Crime Branch, Mumbai
Mr.Ajit Sakhare, Competent Authority under MPID present.
Mr. P.R. Yadav, Advocate for Shree Radha Trading, Astha Minmet
India Private Limited, Juggernaut Projects Limited
Mr. Prakash Shah, Advocate for Metcon
Ms.Nidhi for AIRA
Mr.Chirag Shah for Investor/NASARA
Mr.Uday Tardalkar for ANMI/BBF
Mr.Nilesh N. Mule i/b PRS legal for Vimladevi Agrotec Ltd.(e-mail:
prs.legal@hyahoo.com and prslegal@gmail.com

ORDER SHEET NO.10C
(Dated 29th November 2014)

1. Mr. Prakash Shah, Advocate appearing for M/s. Metkore Alloys & Industries Ltd; sought time to get the best offer from willing parties to sell the goods, which are lying in the warehouse by 19th December, 2014. At the same time, NSEL has also assured to get best offers for the said goods by that time.
2. The EOW has also assured to co-operate in disposal of the said goods by permitting inspection of goods to the interested parties. Statement made in this behalf by the EOW is taken on record.
3. The Committee, after receipt of offers, will consider and decide further course of action in the matter of disposal of goods.
4. Mr. Shah also undertook to file an affidavit to state on oath as to how the liabilities shall be settled by his clients and also

agreed to disclose all the assets held by his clients as well as the personal assets of the partners and/or Directors of the establishments, as the case may be. He has also agreed to produce the Statement of Accounts of various accounts maintained by his clients in relation to the transactions with NSEL on the next date of hearing.

5. Proceedings are adjourned to 19th December, 2014.



JUSTICE V.C. DAGA (Retd.)
CHAIRMAN



J.S. SOLOMON
ADVOCATE & SOLICITOR
MEMBER



YOGESH THAR
CA
MEMBER