

**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. Neevai S and Mr.Vishal Pokanhe, NSEL
Mr. Akshay Patil, Ms.Pooja Kothari, Mr.H.B.Mohonty and Mr.Ravi
Warrier i/b

Federal and Rashmikant for plaintiff in Modern suit.

Mr.Bhusan Shah with Ms.Namrata Shah,and Ms. Hiral Thakkar
i/b Mansukhlal Hiralal and Co. in L.J.Tanna suit.

Mr.Ajay Dalamia for NIF

Mr. Avinash Avhad, Spl. Public Prosecutor with Mr.Ramchandra
Lotlikar, P.I., EOW, Crime Branch, Mumbai

Mr.Ajit Sakhare, Competent Authority under MPID present.

Ms.Nidhi for AIRA
Mr.Chirag Shah, Mr. Bhavesh Lakhwani, Mr. Sanjay Sanghavi, Mr.
Girish Dev Mr. Rajesh S. Kanai for Investor/NASARA
Mr. Bhavesh Solanki, Advocate for LOIL Group
Mr.Vijendra Misra, Advocate for MSR Food Processing.\
Mr. Nahar Narayan Singh, representative of M/s Namdhar Foods
International Pvt. Ltd.

ORDER SHEET NO. 11
(Dated 3rd December 2014)

1. Pursuant to the notice issued to M/s MSR Food Processing (for short "MSR"), MSR appeared through their Advocate Mr. Vijendra Misra. He has undertaken to file his vakalatnama on the next date of hearing on behalf of his client Mr. M.Sampatrao, Proprietor of MSR.
2. Mr. Misra submits that for want of time since his client could not contact him and that on the next date of hearing he will appear along with his client and comply with the directions that may be issued by this Committee.
3. In the above view of the matter following directions are issued to Mr. M. Sampatrao, Proprietor of MSR for reporting compliance on the next date of hearing.
 - (a) MSR to produce ledger account of NSEL maintained by it in their books of account.
 - (b) MSR to file affidavit disclosing therein the assets held by the proprietorship concern as well as personal assets of the proprietor M. Sampatrao.

- (c) MSR to indicate how they propose to satisfy the admitted liability of NSEL to the extent of Rs.8.82 crores, admitted vide their letter dated 1st August, 2013.
 - (d) MSR to indicate how the stock lying with them could be liquidated and approximate market value thereof.
 - (e) MSR to produce record of the warehousing showing ~~so~~ ^{movement} ~~remaining~~ of the stock held in the warehouse in relation to NSEL in the past 2 years.
4. EOW is also directed to get in touch with their counterpart at District Warangal to find out the whereabouts of Mr. M. Sampatrao who is reported to be absconding. Mr. Misra Advocate appearing for Mr. M. Sampatrao states that his Client is not absconding and he is very much available. EOW to report on the next date of hearing as to what steps are taken by it to arrest Mr. Sampatrao.
5. Mr. Sampatrao along with his Advocate to appear before the Committee on 22nd December, 2014 at 2.30 p.m.


JUSTICE V.C. DAGA (Retd.)
CHAIRMAN


J.S. SOLOMON
ADVOCATE & SOLICITOR
MEMBER


YOGESH THAR
CA
MEMBER