

**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 (1) MR. JUSTICE
V.C.DAGA (RETD) CHAIRMAN; (2) MR. J.S.SOLOMON, ADVOCATE AND
SOLICITOR MEMBER AND (3) MR. YOGESH THAR, CHARTERED
ACCOUNTANT- MEMBER.**

Modern India Limited and others .Plaintiffs

Vs.

Financial Technologies (India) and others ..Defendants

APPEARANCES:

Mr. C.Rashmikant, Mr. Rohan Dakshini, Ms. Pooja Kothari and Ms Hiral Thakkar, Advocates i/b Federal & Rashmikant for plaintiffs in Suit No. 173 of 2014

Mr.Ameet Naik, Ms. Anuja Jhunhunwala, Mr. Dharam Junani, Mr. Ameya Mirajkar, Mr. Asadulla Thangal with Mr. P.R.Ramesh i/b Naik, Naik and Co. Advocates for Defendant No.2 (NSEL) in Suit No.173 of 2014

Mrs.Puri Asher and Ms.Namrata Shah, Advocates i/b Mansukhlal Hiralal & Co. for plaintiffs in Suit No.121 of 2014.

ORDER SHEET NO. 3
(Dated 21st October, 2014)

- 1) Copies of the minutes/orders signed by the Committee Members on application nos. 1 to 5 of 2014 are circulated to the Advocates for all parties.
- 2) Draft of notices duly approved are given to Mr. Ameet Naik, Advocate.
- 3) Mr. Naik, Advocate makes submissions. Mr. Naik, Advocate tenders compilation consisting of dates and events, gazette notification and correspondence exchanged between NSEL and F.M.C.
- 4) Mr. Naik, Advocate also tenders compilation of copies of orders passed by Hon'ble High Court of Bombay in Writ Petition (Ld) No. 2340 of 2013 along with writ petition no.2534 of 2013.
- 5) Xerox copies of e-mails, correspondence exchanged between NSEL and brokers as well as Circulars dated 7th February 2012 and 6th August, 2012 issued by NSEL.
- 6) Mr. Rashmikant, Advocate i/b Federal and Rashmikant tenders copies of the document/reports of (a) Grant Thornton dated 24th September, 2013 and 24th October, 2013; (b) FMC order dated 17th December, 2013; (c) Choksey and

Choksey report dated 30th January 2013 and PWC report dated 26th May 2014
which are taken on record.

7) The Committee has also fixed the following dates of hearing.

- i) 28.10.2014 between 2 p.m. to 5 p.m.
- ii) 6.11.2014 between 11.30 a.m. to 5.30 p.m.
- iii) 19.11.2014 between 2.30 p.m. to 5 p.m.
- iv) 22.11.2014 between 11.30 a.m. to 5.30 p.m.
- v) 29.11.2014 between 11.30 a.m. to 5.30 p.m.
- vi) 3rd & 4th December, 2014 between 11.30 a.m. to 5.30 p.m.


Mr. JUSTICE V.G.DAGA (Retd),
CHAIRMAN


Mr. J.S.SOLOMON
ADVOCATE & SOLICITOR
MEMBER


Mr.YOGESH THAR
C.A
MEMBER