

**BEFORE THE COMMITTEE CONSTITUTED UNDER THE BOMBAY  
HIGH COURT ORDER DATED 2<sup>nd</sup> SEPTEMBER 2014 IN SUIT NO.  
1763 OF 2014 AND OTHER RELATED SUITS COMPRISING OF  
MR. JUSTICE V.C.DAGA (RETD.) CHAIRMAN, 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 Jhununjhuwala and Mr. P.R.Ramesh, Advocates for NSEL  
Mr. Sachindra Dube, Mr. Vishal Pokane, Mr. Santosh Dhuri and Mr.  
M.M.Anand for NSEL  
Mr.A.R.Birla, with Mr. Akshay Patil, Ms.Pooja Kothari and Ms. Heral  
Thakkar 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 Swastic Overseas Corporation (power  
of attorney holder)

**ORDER SHEET NO. 9  
(Dated 28<sup>th</sup> November 2014)**

1 Mr. Rajesh Mehta tenders (i) photo copy of Affidavit in  
reply of the Respondent filed in Suit No. 173 of 2014, (ii) photo copy

of Payment details paid to NSEL by M/s. Swastik Overseas Corporation and (iii) photo copy of properties secured by EOW of Swastik Overseas Corporation giving nature of the properties with location thereof.

2 Ms. Jhunjhunwala for NSEL also tendered photo copy of compliances done by NSEL pursuant to the Settlement Agreement entered into with M/s. Swastik Overseas Corporation.

3 Mr. Rajesh Mehta appearing for M/s. Swastik Overseas Corporation, has filed his affidavit-in-reply; dated 27<sup>th</sup> February, 2014 annexed with letters sent by him to his debtors calling upon them to remit the outstanding dues due and recoverable by M/s. Swastik Overseas Corporation. However, he submits that there is no response from his debtors since there is no response to his demand letters, the Committee finds it necessary to issue notices to all the debtors and defaulters <sup>A</sup> M/s Swastik Overseas Corporation.


4 Mr. Shah is directed to furnish the address of all these defaulters: so as to enable the Committee to issue notices to them. Once the addresses are received, notices should be issued to all the debtors directing them to appear before the Committee on 22<sup>nd</sup> December, 2014 at 2 p.m.

5 Mr. Shah also brought to our notice that the notice is also required to be issued to M/s Prime Zone Developers Pvt. Ltd. When this submission came from Mr. Shah, Mr. Naik appearing for NSEL also pointed out that M/s Prime Zone Developers Pvt. Ltd. also needs to be noticed in the case of M/s. P.D. Agro Processors Pvt. Ltd. and M/s Mohan India Pvt. Ltd. In this view of the matter notices shall stand issued to M/s Prime Zone Developers Pvt. Ltd. in all the

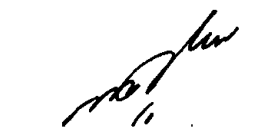
above three matters calling upon it to appear before the Committee on 22<sup>nd</sup> December, 2014 at 2.00 p.m at World Trade Centre, (31<sup>st</sup> Floor) Cuffe Parade, Mumbai.



**JUSTICE V.C.DAGA (Retd.)**  
**CHAIRMAN**



**J.S.SOLOMON**  
**ADVOCATE & SOLICITOR MEMBER**



**YOGESH THAR**  
**CA**  
**MEMBER**