

**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.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 with Ms. Anuja Jhunjunwala, Mr. Amey Mirajkar, i/b Naik, Naik and Co.for NSEL

Mr. Prakash Chaturvedi, Mr. Manmohan Anand, and Mr. H.B.Mohanty for NSEL

Mr. Rabiya Bhagamla, Advocate for NSEL

Mr. Pravin V.Gaikwad, Advocate for ARK.(Mr.Kailash Agarwal and Mr. Sanjiv Bhasin present.)

Mr. S.P.Bharati, Advocate with Mr. P.R.Yadav, Advocate for Aastha Minmet and Jaugernaut Projects Ltd. (Mentioned. Not on board)

Navrit Goel for P.D.Agro Processors Pvt. Ltd.

Mr. Sunil Patel, Advocate for White Water

Mr. Akshay Patil, Advocate, Ms. Hiral Thakkar and Mr. Ravi Warriar

Advocates i/b Federal and Rashmikant for plaintiff in suit no. 173 of 2014

Ms.Nidhi Shukla, Advocate for NAARA

Mr. Bharat K.Shah with Mr. Sanjay Shah and Mr. Dilip Shah for investors

Mr, Bankim Gangan with Mr. Nandish Chudger i/b Nanavati & Associates for N.K. Proteins Ltd.

Mr. Gagan Suri for M/s Yethuri Associates in person.

Mr. Abdul Rehman, Advocate with Ms. Shaista Patha and Ms.Rabina, Advocate for Prime Zone

Mr. Awadh Bhoyar Advocate for Swastick Enterprises.

Mr. Anil G. Lalla with Ms. Beerta H. Bajwa i/b Lalla & Co. for Mr. Shirieesh Betgiri of Swastik Overseas Corporation

Mr. Raghavan Sarathy i/b Thoder Law Associates for Mr. Rajesh Mehta in Swastik Overseas Corporation.

Mr. Sanjay Kadam, A.C.P., with Mr. Pralhad Satam, P.I. for EOW

Mr.Bhushan Shah with Ms.Namrata Shah, Advocates i/b Mansukhlal Hiralal and Co. in L.J.Tanna suit.

Mr.S.P.Jangalwad, Advocate i/b Mr. Sandeep R. Karnik, Advocate for Investor.

ORDER SHEET NO. 23
(Dated 14th March, 2015)

1. NSEL has filed an application, bearing Application No. 28 of 2015, for sale of the immovable properties belonging to ARK Pvt. Ltd. The details of the properties are furnished. The copy of this Application is also served on ARK Imports with the direction to file their reply to the said application by 25th March 2015. The said Application shall be considered on its own merits on the next date of meeting i.e. 28th March 2015.
2. Mr. Kadam for EOW also makes a statement that a sum of Rs.7.97 lacs (approx) is transferred to NSEL Escrow Account. Rest of the amount could not be and cannot be transferred because the balance in the respective bank

accounts represents a debit balance. Mr. Kadam also makes a statement that copies of title deeds can be given to the parties, if they ask for.

3. **Stand over to 28th April, 2015 at 2.00 p.m.**



**JUSTICE V.C.DAGA (RETD.)
CHIARMAN**



**MR. J.S.SOLOMON
ADVOCATE AND SOLICITOR**



**MR. YOGESH THAR
CHARTERED ACCOUNTANT**

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