

**BEFORE THE COMMITTEE CONSTITUTED UNDER THE  
BOMBAY HIGH COURT ORDER DATED 2<sup>nd</sup> 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 Jhunjhunwala, 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 Jauggernaut 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  
Warrier

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 Bhojar 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. 23B**  
**(Dated 14th March, 2015 )**

1. Heard Ms. Shahista Pathan appearing for Prime Zone. Ms. Pathan makes a statement that her clients have no objection for sale of the properties attached by EOW and that the sale proceeds thereof may be utilized to adjust liability payable to NSEL to the extent of Rs.40.62 crores. In view of the statement made, it would be reasonable to direct M/s. Prime Zone to produce the original title deeds of the properties within the time prescribed so that appropriate recommendation can be made to the Hon'ble High Court.

2. In the meanwhile, since M/s. Prime Zone themselves are willing to give consent to the sale of properties, it would also be

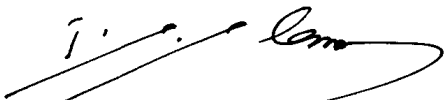
reasonable on their part to get the best possible offer from the intending purchasers so that the properties can fetch fairly good market value.

3. In order to produce the original title deeds, the proceedings are adjourned to 19<sup>th</sup> March, 2015 at 11.00 a.m.

4. **Stand over to 19<sup>th</sup> March 2015 at 11.00**



**JUSTICE V.C. BAGH (RETD.)  
CHAIRMAN**



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



**MR. YOGESH THAR  
CHARTERED ACCOUNTANT**

**M E M B E R S**