

**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
JUSTICE V.C. DAGA (RETD.) CHAIRMAN,
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:

Ms. Anuja Jhunhunwala, Mr. Chirag Kamdar, Ms.Purvi Doctor, Ms. Saloni Sulakhe and Ms.Vamika Kaul, Advocates i/b Naik Naik and Co. for NSEL
Mr. Rushikesh Sufawane, Manager (Legal) with Mr.Vishal Pokarne, Mr. Ajay Dalmia, Mr. Pravin Rathod, and Mr. H.B.Mohanty representatives of NSEL.

Mr. Padmakar Garad, Advocate for State Bank of Bikaner & Jaipur in Vimaladevi Agrotech Ltd.

Mr. Devanshi Shah with Mr. Bijal Mehta, Advocates i/b Deven Dwarkadas & Partners for NAARA

Mr. Sachin Deshpande, Mr. Swapnil Bangur and Mr. Sanjaya Nair, Advocates for Motilal Oswal Commodities Brokers Pvt. Ltd.

Mr. E.P. Bharucha, Senior Advocate and Mr. Kevic Setalwad, Senior Advocate with Mr. Arzan Balsara, Mr. Sumit Patni, Mr. Sagar Ghogre, Mr. K.K. Khurana and Mr. A.K. Mehta, Advocates i/b Mr. Govind Solanke, Advocate for LOIL Group Companies.

Mr. Vijay K. Singh, Advocate for P.D. Agro

Mr. Ravi Warriar and Mr. Ashwin Bhadang Advocate in Modern Suit i/b Federal Rashmikant.

Mr. Ratnesh Dube representative of Yathuri Associates in Application No.57 of 2015 present.

Mr. Rao Killan Advocate for Shree Radhey Trading Co.

ORDER SHEET NO. 53

(Dated: 18th January 2016)

1 Mr. Mohit Aggarwal had given an undertaking to this Committee agreeing to produce the Books of Accounts of Aastha Minmet India Pvt. Ltd., and M/s. Juggernaut Projects Ltd. by 31st December, 2015. In spite of lapse of more than 15 days from 31st December, 2015 the Books of Accounts are not produced by him. He has prayed for further time by his letter dated 6th January, 2016. Needless to mention that the Account Books are required to be maintained on day to day basis. Thus, there is no reason for Mr. Mohit Aggarwal not to produce the Accounts Books as per the undertaking given by him unless he wants to re-write the same.

2 Be that as it may, at any rate, Ledger Accounts of debtors ought to have been produced by now. By way of last chance, four weeks' time is granted to produce the Account Books failing which the Committee shall be left with no alternative but to determine the liability of Aastha Minmet India Pvt. Ltd., and M/s. Juggernaut Projects Ltd. on the basis of the material available with the Committee and to make appropriate recommendation to the Hon'ble High Court for appropriate orders.

3 **Stand over to 13th February 2016 at 2.00 p.m.**


JUSTICE V.C.DATTA (RETD.)
CHAIRMAN


J.S.SOLOMON
ADVOCATE AND SOLICITOR


YOGESH THAR
CHARTERED ACCOUNTANT

M E M B E R S