

**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 Jhunjhunwala, 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. 53C
(Dated 18th January, 2016)

1 Heard Mr. Rao Killan Advocate for Shri Radhey Trading Co. He reiterated that copies of all the documents seized/handed over and/or given to EOW have not been given to them by EOW in spite of repeated requests.

2 EOW has filed an Affidavit dated 18th December, 2015 contradicting the statement made by Shri Radhey Trading Co.

3 The Competent authority and EOW both are absent. The Committee cannot verify the correctness of the statements of either of them. The Committee has noticed, time and again, that the officers of EOW and the Competent Authority do not remain present on the date of hearing along with their record.

4 In the above circumstances, the Committee has no option but to recommend to the Hon'ble High Court to take note of the fact that the Officers of EOW and the Competent Authority are not cooperating with the Committee and for suitable directions to them.

5 Apart from the above, EOW is directed to produce within one week entire record seized/recovered/received from Shri Radhey Trading Co. along with their sister concerns before the Committee.

6 Stand over to 29th January 2016 at 2.00 p.m.


JUSTICE V.C. DAGA (RET.D.)
CHAIRMAN


J.S.SOLOMON
ADVOCATE AND SOLICITOR


YOGESH THAR
CHARTERED ACCOUNTANT

MEMBERS