

**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. 53D
(Dated 18th January, 2016)

- 1 None appears for Vimaladevi.
- 2 Mr. Padmakar Garad, Advocate appearing for State Bank of Bikaner and Jaipur produced a copy of the letters dated 12th & 18th January 2016 addressed to Deputy Collector/Competent Authority regarding NPA Account: M/s Vimla Devi Agro Tech Ltd. and also with regard to the SARFAESI action taken by the Bank against them. The bank, in the said letters, has also requested the Committee to direct the Competent Authority to cooperate with them. Needless to mention that the Competent Authority is expected to cooperate with the Bank to liquidate the assets of the defaulter firm.
- 3 Stand over to 27th January 2016 at 2.00 p.m


JUSTICE V.C. DAGA (RETD.)
CHAIRMAN


J.S. SOLOMON
ADVOCATE AND SOLICITOR


YOGESH THAR
CHARTERED ACCOUNTANT
MEMBERS