

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.) 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:**

Mr. Chirag Kamdar, Ms. Anuja Jhunjhunwala, Ms. Purvi Doctor, Ms. Saloni Sulakhe and Ms. Vamika Kaul, Advocates i/b Naik Naik and Co. for NSEL

Mr. Rushikesh Sutawane, Representative of NSEL

Mr. Kevic Setalwad, Sr. Advocate with Mr. Sumit Patni, Advocates i/b Mr. Vijay Singh for LOIL group

Mr. Shreegal Kamat, Advocate i/b A.P.S. Law Associates for Rukminirama Steel Rollings Pvt. Ltd. - Aastha Minmet India Pvt. Ltd.

Mr. Sunil A. Yadav, Advocate for Venkata Sai Ispat Industries Pvt. Ltd.

Ms. Archana M. Pednekar, Advocate holding for Mr. Padmakar Garad, Advocate for State Bank of Bikaner and Jaipur.

Mr. Ratnesh Dube, Advocate for Mr. Gagan Suri of Yathuri Associates

Mr. Anand Rao for Aastha Minmet India Pvt. Ltd. and Juggernaut Projects Ltd.

Mr. Janardhan M. Parate from the office of Competent authority

Mr. Ajay Dalmic for NIF

Mr. Bijal Mehta, Ms. Devanshi Shah i/b Deven Dwarkadas and Partners for NAARA

Mr. Ravi Warriar with Mr. Akshay Patil and Mr. Ashwin Bhadang Advocates i/b Federal & Rashmikant in Modern India suit.

Mr. Rajesh Kamani - Investor

ORDER SHEET NO. 57E

(Dated 13<sup>th</sup> February 2016)

- 1 Mr. Mohit Aggarwal, Director of Aastha Minmet India Pvt. Ltd. (for short "Aastha") is absent though he was directed to remain present vide previous order sheet, copy of which was also forwarded to him.
- 2 Mr. Mohit Aggarwal has sent a letter dated 12<sup>th</sup> February, 2016 addressed to the Committee seeking extension of time to comply with the directions issued by the Committee. He, along with his letter, has forwarded certain documents viz. Ledger Account styled as "NSEL - Settlement Account" from 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2014 along with the Ledger Account of "NSEL Coal Account" and Ledger Account of NSEL Settlement with summary of "NSEL Expenses Account".
- 3 M/s Venkata Sai Ispat Industries Pvt. Ltd. (for short "Venkata Sai") and Rukamanirama Steel Rollings Pvt. Ltd. (for short "Rukamanirama") have filed their submissions along with certain documents denying their liability to pay for the reasons stated in their reply-cum-submissions.
- 4 In order to verify the correctness of the stand taken by Venkata Sai and Rukmanirama, Mr. Mohit Agarwal of Aastha is called upon to produce (i) Contract Notes between Aastha and Venkata Sai and Rukamanirama (ii) correspondence complaining quality deviations leading to the reduction in price of goods supplied along with Delivery Challans, Transport Receipts and details of payments made by both of them from time to time. Ledger accounts of both the above parties maintained by Aastha in its Books of Account should also be produced.
- 5 Notice returnable on 27<sup>th</sup> February, 2016 be sent to Mr. Mohit Aggarwal annexing affidavits of Venkata Sai and Rukamanirama to seek his response to the said affidavits with direction to produce above documents.
- 6 Stand over to 27<sup>th</sup> February, 2016 at 2.00 p.m.

  
JUSTICE V.C. DARGA (RETD.)  
CHAIRMAN

  
MR. J.S. SOLOMON  
ADVOCATE AND SOLICITOR

  
MR. YOGESH THAR  
CHARTERED ACCOUNTANT

MEMBERS