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**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 OF
MR.JUSTICE V.C.DAGA (RETD.), CHAIRMAN,
MR.J.S.SOLOMON (ADVOCATE & SOLICITOR-MEMBER)
AND
MR.YOGESH THAR (CHARTERED ACCOUNTANT-
MEMBER)**

Modern India Limited & others. ... Plaintiffs.

Versus.

Financial Technologies (India) Ltd. & others. ... Defendants

APPEARANCES.

Mr.Chirag Kamdar, Ms.Anuja Jhunjunwala, Mr.Harish Khedkar, Priya Khaitan, Rohit Mangsule, Vishal Pokare, Jesprit S.A., and R.Karnik i/by M/s.Naik, Naik & Co., for NSEL.

Sumit Zafer for Anand Rathi.

Mr.Yogesh Israni, Advocate for Mr.Aachal Agarwal.

Mr.Sandeep Parikh, Mr.Rahul Karnik, Mr.Ajay Menon, Mr.Kunal Sanghavi, Mr.Anupam Agal, Mr.Sanjay Pair, Mr.Sachin Deshpande, Mr.Bhagyesh Joshi for Motilal Oswal Commodities Brokers Pvt.Ltd.

Mr.Prashant Pawar, Advocate for Swastik.

Mr.Manmohan Anand for IBMA.

Mr.Bhushan Shah and Ms.Namrta Shah, Advocates for L.J.Tanna for Plaintiffs in Suit No.121.

Mr.Ravi Warriar, Mr.Akshay Patil, Mr.Hiral Thakkar, and Mr.Ashwin Bhadang i/by M/s.Federal & Rashimant, Advocate for Plaintiffs M/s. Modern India Ltd.

Nidhi Shukla, Advocate with Bijal Mehta and Chirag Shah for NAARA.

Mr.Anjay Dalmia, NSEL Investor Forum.

Mr.Rajesh Kamani, Investor.

Mr.Uday Tardalkar,. ANMI/BBI/CRAI.

ORDER
ON APPLICATION NO. 39 OF 2015.

(Dated : 11th July, 2015.)

1. NSEL has prayed for time to produce the document, viz. warehouse agreement. Time is granted till 14.7.2015.
2. The learned Counsel appearing for the NSEL has brought to our notice that inspite of notice given to Mr. Ajit Sakhare, Deputy Collector IV, Mumbai to remain present before the Committee in todays hearing, he is not present.
3. The learned Counsel brought to our notice an order dated 19.5.2015 passed by the Hon'ble High Court, whereby the Hon'ble High Court has directed disposal of the goods in the matter of Namdhari, for which bids have already been received along with EMDs. In the circumstances, delay in disposal of the goods is causing substantial prejudice to the interest of the bidder as well as the investors.
4. In the above circumstances, it is necessary to request the Hon'ble High Court to issue necessary direction to the Competent Authority to take immediate steps to finalise the subject bid.
5. A Report to the above effect shall be submitted to the Hon'ble High Court immediately with necessary recommendations
S.O. to 14.07.2015 at 2:00 pm


[JUSTICE V.C.DATTA (RETD.)]
CHAIRMAN.


[MR.J.S.SOLOMON]
ADVOCATE & SOLICITOR.


[MR.YOGESH THAR]
CHARTERED ACCOUNTANT

MEMBERS.