

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  
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 with Mr. Chirag Kamdar, Ms. Purvi Doctor, Ms. Saloni Sulakhe and Ms. Vamika Kaul, Advocates i/by M/s. Naik Naik & Co.

Ms. Namita Shetty i/by M/s. Cyril Amarchand Mangaldas -FTIL & Jignesh

Ms. Rushika Sutawane and Mr. Vishal Pokane - NSEL. Mr. Ajay Dalmia NIF.

Mr. Ajay Shah - Investor of NSEL.

Mr. Rajesh Kumari - Investor of NSEL.

Mr. Dattatraya V. Patil - API, EOW.

Mr. J.M. Parate - CA Clerk.

Mr. Ronak Shah, Advocate i/by M/s. Deven Dwarkadas and Partners.

Ms. Neville Majra, Advocate i/by M/s. Yusuf & Associates - Prime Zone.

Mr. Ravi Warriar with Ms. Hiral Thakkar and Mr. Ashwin Bhadang,  
Advocates i/by M/s. Federal & Rashmikan, Advocates for Plaintiffs -  
Modern India Suit 173 of 2014.

**ORDER SHEET NO.5 I**

**(Dated: 22<sup>nd</sup> December 2015)**


**(Application No.59 of 2015)**

1. NSEL has informed that the office of the Collector and District Magistrate, City, by its order dated 19.12.2015, has granted permission for inspection of goods.

2. The Committee is also informed that the MPID Court, vide its order dated 17<sup>th</sup> December 2015, has permitted I.O. or any of its representatives to take inspection and sample for the purpose of carrying out necessary tests and simultaneously undertake process of sale. In this view of the matter, now, there is no impediment in taking sample and proceeding with the examination of material by the Competent Authority. So the parties are free to carry out necessary inspection and get the material tested in a qualified Govt. Laboratory.
3. In this view of the matter, the Application needs to be considered only after receipt of the inspection and test report. The Competent Authority is expected to fix the date of inspection and to submit a report to this Committee within four weeks from today.

  
**JUSTICE V.C. DATTA (RETD.)**  
**CHAIRMAN**

  
**J.S. SOLOMON**  
**ADVOCATE & SOLICITOR**

  
**YOGESH THAR**  
**CHARTERED ACCOUNTANT**  
**M E M B E R S**