

**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.) CHIARMAN,
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. Ameet Naik with Mr. Chirag Kamdar, Ms. Anuja Jhunjhunwala, and Mr. Amey Mirajkar, i/b Naik, Naik and Co. for NSEL

Mr. Rohit Mangalsule, Mr. Joseph Massey, Mr. H.B.Mohanty, Mr. Anand, Mr. Ajay Singh, and Mr. Santosh Dhuri representatives of NSEL present.

Mr. Pravin Uttam Gaikwad, Advocate for Mr. Sanjiv Bhasin.

Mr. Ratnesh Dube, Advocate for M/s Yethuri Associates

Mr. Prasad J. Satam, P.I., EOW present

Mr. Dharmendra Naik, Advocate for Horizon Corporation

Mr. Bhagyesh Joshi, for Motilal Oswal Commodities Brokers Pvt.Ltd.

Mr. P.R.Yadav, Advocate with Mr. Rao Killan, Advocate for Shree Radhey Trading Co. and Aastha Minmates.

Mr. Sunny Nagpal, representative of Shri Radhey Trading Co. present.

Ms.Shaista Pathan, Advocate with Ms.Rabiya Bhamla, Advocate for Prime Zone

Mr.Shubhabrata Chakraborti, Advocate with Ms.Veena Sivaramakrishnan i/b Juris Corp for Union Bank of India

Mr. Bhushan Shah with Ms. Namrata Shah with Mr. Nirav Marjadi, Advocates i/b Mansukhlal Hiralal and Co. in L.J.Tanna suit no.121 of 2014.

Mr. Hiral Takkiar, Mr.Ashwin Bhadang i/b Federal and Rashmikant for plaintiff in suit no. 173 of 2014

Mr. Bijal Meha with Mr. Chirag Shah for NAARA

Mr. Bhushan Shah for Ventura Securities Ltd.

Mr.A.S.Agarwal, Mr. Prakash Lachhani, Mr.Rajendra Jhaveri, Mr. Mohit Chury, Mr.Navken Churi, Mr.Federal B. Mr. Alang Shah,,Manoj Kamdar, Mr. Kirit Sheth, Mr.Yogesh S. Patva, Mr. Mahesh Pawa, Mr. Dilip Shah, Mr.Anil Sonthalia, Mr.Hemal Patva, Mr.T.A.Shah, Mr.J.M.Srinivas, Mr. Sanjay Jain, Mr.Viren V.Shah, Mr. Hemant Thakkar, Mr. Jayant Sanghavi, N.Shankar HUF,, Mr.Tikamchand Champiwala, Mr. P.J.Mehta, Mr. S.P.Mehta, Mr.Kiran Sanghasv, Mr. Jayant R. Sanghavi and Mr.Syed Saood for NSEL investors.

Mr. Pravin Uttam Gaikwad, Advocate for Mr. Sanjiv Bhasin

Mr. Dilip Shah for investor

Mr.Chirag Shah for NAARA

Mr. Nilesh N. Mule i/b PRS Legal for Vimladevi Agrotech.

Mr. D.N.Kar, Advocate i/b Mr. Masurkar, Advocate for Horizon Corporation Pvt. Ltd., Mr. Sunil Didwania and M/s Raghukul Enterprises

Mr.Vilas Gavai i/b Mr.Rajman Sarathi for Swastik Overseas Corporation Ltd.

ORDER SHEET NO. 30A
(Dated 9th May, 2015)

1. Mr. Yadav, Advocate appearing for Aastha Minmates submits that one of the relatives of Mr. Mohit Agarwal has expired. Therefore, he could not comply with the directions issued by the Committee on 2nd May, 2015. However, he undertakes to comply with the same within two weeks from today.

2. NSEL has received 3 offers with regard to M.S.Rod Scrap and Old Rod Scraps. These offers are ranging between Rs.14,500/- to Rs.19,000/- per M.T. However, in order to find out the realistic offer, the Competent Authority is directed to issue sale notice and invite bids through newspaper publication within three weeks from today giving two weeks time to the intending buyers to submit their offer. After receipt of the response to the advertisement, the question of accepting the bid would be considered by the Committee.

3. Mr. Mohit Agarwal is said to have issued notices to various debtors from whom he has to recover money. However, none of them has responded the letters issued by him. In the circumstances, the Committee has no option but to issue notices to the debtors of Mr. Mohit Agarwal to respond to the outstanding dues recoverable from them by Mr. Mohit Agarwal. Notices be made returnable on 26th June, 2015.

4. The proceedings are adjourned to **26th June, 2015 at 10.30 a.m.**


JUSTICE V.C. DAGA (RETD.)
CHAIRMAN


J.S. SOLOMON
ADVOCATE AND SOLICITOR
MEMBERS


YOGESH THAR
CHARTERED ACCOUNTANT