

**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 Ms. Anuja Jhunjhunwala, Mr. Chirag Kamdar , Mr. Abhinav Chandrachud and Mr. Amey Mirajkar, i/b Naik, Naik and Co. for NSEL

Mr.Jaideep Singh Khattar, Advocate for NSEL

Mr. Bihari Lal , Mr. H.B.Mohanty, Mr. Santosh Dhuri and Mr. Vishal Pokare representatives of the NSEL

Mr. Akshay Patil, Advocate, Mfr. Akshay Baragara Mr. Ashwin Bhadang i/b Federal and Rashmikant for plaintiff in suit no. 173 of 2014

Ms.Nidhi Shukla, Advocate and Mr. Chirag Shah for NAARA

Mr. Prasad Satam, P.I.for EOW

Mr. Ajit Sakhare, Dy. Collector and Competent Authority present

Mr.Bhushan Shah with Ms. Chinmayee Jagtap, Advocates i/b Mansukhlal Hiralal and Co. in L.J.Tanna suit.

Mr. Raheel S. Patel i/b Nanavati & Associates for N.K. Proteins

Mr. Madhur Rai with Mr. Arun Shilwant for M/s Vimaladevi Agrotech Ltd.

Mr. Padmakar S.Garad, Advocate for State Bank of Bikaner and Jaipur (Vimaladevi matter) with Mr. K.N.Khan, Law Officer, SBBJ, Mumbai

Advocate Ms.Veena Shravanakrishna with Advocate S.Chakraborti i/b Juris Corp. representing Union Bank of India

Mr. Manjhoj Shah, Mr. Champat Dhir, Mr. Rajesh Kamani and Mr. Manoj Shah investors present.

Mr. Girish Dev for NAARA

Mr. Sumit Patni, Advocate i/b Mr. Govind B.Solanke, Advocate for LOIL Group.

ORDER SHEET NO. 26
(Dated 13th April, 2015)

1. Mr. Raheel S. Patel, Advocate i/b Nanavati and Associates circulated a letter dated 11th April, 2015 requesting for adjournment on the ground that the matter is coming up for admission before the Division Bench of the Hon'ble High Court of Bombay on 15th April, 2015. Having considered the request, we are adjourning the matter to 20th April, 2015 at 2.00 p.m.

2. However, we direct M/s N.K.Proteins Ltd. that if for any reason the matter is not taken up on 15th April, 2015 or that they have not been able to obtain stay to the order constituting the present Committee, then in that event, they are directed to produce their Books of Account on 20th April, 2015 without prejudice to their rights involved in the appeal. These directions are being issued to avoid further adjournments and further loss of time to comply with the directions which are being issued by the Committee.


3. By last Order Sheet No.12 dated 4th December, 2014, they were directed to produce all the relevant documents of the land and factory and to disclose as to how the amount of Fix

Deposit to the tune of Rs.141/- crores and the investment made in the sum of Rs.292/- crores with Mutual Funds was utilized by them,. That order has not been complied with. This Committee is reluctantly ^{passing} ~~to pass~~ this order in view of the fact that this matter is adjourned for more than four to five occasions only on the ground that the appeal is pending before the Hon'ble Bombay High Court. No prejudice would be caused to M/s N.K.Proteins Ltd. if they comply with the directions of the Committee without prejudice to their rights involved in their appeal. That would not amount to submitting to the jurisdiction of this Committee.

4. Stand Over to **20th April, 2015 at 2.00 p.m.**


JUSTICE V.C. DAGA (RETD.)
CHIARMAN


MR. J.S.SOLOMON
ADVOCATE AND SOLICITOR


MR. YOGESH THAR
CHARTERED ACCOUNTANT

M E M B E R S