

**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 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.

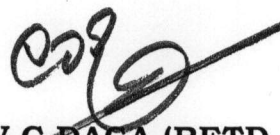
ORDER SHEET NO. 26A

(Dated 13th April, 2015)

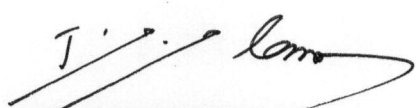
1. Mr. Sumit Patni, Advocate i/b Mr. Govind B.Solanke, Advocate circulated a letter dated 13th April, 2015 requesting for adjournment on the ground that the matter is pending for admission before the Division Bench of the Hon'ble High Court of Bombay. Having considered the request, we are adjourning the matter to 20th April, 2015 at 2.00 p.m. However, we direct LOIL Overseas Foods Limited, LOIL Health Foods Limited and LOIL Continental Foods Limited that if for any reason the matter is not taken up for admission or that they are not able to obtain stay to the order constituting the present Committee, then in that event, LOIL shall 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 were and are being issued by the Committee.

2. By last Order Sheet No.11-B dated 3rd December, 2014, LOIL group was directed to respond to the compilation of documents submitted by NSEL as well as they were directed to produce the Account Books and affidavit disclosing the assets held by the Company and the personal assets of the Directors. This Committee is reluctantly required 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. In view of the committee no prejudice would be caused to LOIL Group if they comply with the directions of the Committee without prejudice to their rights involved in the appeal. That would by no means amounts to submitting to the jurisdiction of this Committee.

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



JUSTICE V.C. DAGA (RETD.)
CHAIRMAN



MR. J.S. SOLOMON
ADVOCATE AND SOLICITOR



MR. YOGESH THAR
CHARTERED ACCOUNTANT

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