

**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:

Ms. Purvi Doctor Advocate i/b Naik Naik & Co. Advocates for
NSEL/Defendant no.2

Mr. Rushikesh Sutawasne, Mr. H. B. Mohanty, Mr. Jayesh Hingu and Mr.
Santosh Dhuri from NSEL present.

Mr. Anand Daksha, Sr. Manager for Indian Bullion Market Association

Mr. Swapnil Bangur with Mr. Dhiraj Chavan i/b Ashwin Duggal &
Associates for Motilal Oswal Commodities Broker Pvt. Ltd.

Mr. Briojesh Bhatt for Motilal Oswal Commodities Broker Private Limited

Ms. Shivani Soni, Advocate i/b Mihir Gheewala for Geofin Comtrade Pvt.
Ltd.

Ms. Nipa Ghosh, Advocate i/b CS Legal and Mr. Ravi Ramchandra for
India Infoline Commodities Ltd.

Mr. Mehul Shah, Advocate with Ms. Nipa Samla for Systematix
Commodities Services Private Limited.

Mr. Punit Damodar with Ms. Nikita Vardhan, Advocates i/b Kanga and Co.
for Anand Rathi Commodities Ltd.

Mr. Ravi Warrior for Modern India Ltd.

Mr. Devendra Jain i/b Deven Dwarkadas and Partner for NAARA

Mr. Ajay Khandar, Advocate for C. D. Composearch Pvt. Ltd.

Mr. Santosh Thakur with Mr. Gyan Prakash i/b M. K. Commodity Brokers
Ltd.

ORDER SHEET NO. 90
(Dated 23rd October, 2018)

1 NSEL has submitted the ledger account of Motilal Oswal Commodities Broker Private Limited ("**Motilal Oswal**"), maintained in their books of account. The same is taken on record subject to compliance of the provisions of Section 65-B of the Indian Evidence Act, 1872 which NSEL is supposed to comply within one week from today.

2 Learned Counsel appearing for Motilal Oswal prays for time to verify the accounts submitted by NSEL and to reconcile the same with their books of account. Liberty in this behalf is granted. NSEL is also granted liberty to reconcile the accounts of Motilal Oswal in their books of account. Both NSEL and Motilal Oswal are supposed to reconcile their accounts as prayed within two weeks and both should submit their response with respect to the reconciliation of their accounts.

3 So far as the left out members/clients of Motilal Oswal whose names are not included in Annexure "B" of the Report No. 44, are concerned, the Learned Counsel prayed for time to get all details and to file appropriate affidavit in that behalf. Their four members who have already lodged their claims, viz; Ms. Sonali Joshi, Ms. Roshini Jain, and Mr. Anand Prakash Agarwal and Kotlal John are supposed to file their acknowledgements within four weeks evidencing lodgment of claim with the Committee with advance copy to NSEL.

4 Next date will be fixed after getting response from the respective parties.


JUSTICE V.C. DAGA (RETD.)
CHAIRMAN


J.S. SOLOMON
ADVOCATE AND SOLICITOR


YOGESH THAR
CHARTERED ACCOUNTANT

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