

**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 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. Commosearch Pvt. Ltd.

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

**ORDER SHEET NO. 90B**  
**(Dated 23<sup>rd</sup> October, 2018)**

**1** NSEL has submitted the ledger account of Geofin Comtrade Pvt. Ltd. ("**Geofin**") 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 Geofin 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 Geofin in their books of account. Both NSEL and Geofin 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 Geofin, whose names are not included in Annexure "B" of the Report No. 44 are concerned, the Learned Counsel seeks time to provide further details since his client is in the process of collecting information from the respective clients. Accordingly, two weeks' time is granted.

**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**

**M E M B E R S**