

**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:**

Mr. Chirag Kamdar, Ms. Anuja Jhunjhunwala with Ms. Purvi Doctor  
Advocates i/b Naik Naik and Co. for NSEL

Mr. Vishwanath Iyer, Mr. Rushikesh Sutawane, Mr. Vishal Pokharne  
from NSEL.

Ms. Jogan Punjabi i/b Mansukhlal Hiralal & Co. in Application No.64  
of 2016 for Plaintiff in Suit No.121 of 2014.

Mr. P.B. Loke ACP/EOW, with Mr. Wangate, A.P.I. for EOW, Mumbai.

Mr. Durgaprasad Poojari, Advocate i/b PDS Legal for M/s Metkore  
Alloys and Industries Ltd.

Ms. Namrata Vinod with Mr. Ravi Warriar, Advocates i/b M/s Federal  
& Rashmikant for Plaintiffs in Suit No.173 of 2014 (Modern India  
Ltd.)

Ms. Pooja P. Shah, Advocate i/b Ashwin Duggal and Associates for  
Motilal Oswal Commodities.

Mr. Chaitanya K. Pendse Advocate i/b Mr. R.N. Saraf in Application  
No. 44 of 2015.

Mr. Rahul Sali, Advocate holding for Mr. Padmakar Garad, Advocate  
for State Bank of India in M/s. Vimladevi Agrotech Ltd. and Anr.

Mr. Sunny Nagpal and Mr. Ashish Bhatt, Advocates for Shree Radhey  
Trading Co.

Mr. Ajay Dalmic for NIF.

Mr. Aditya Saraf for Mr. Ram Naresh Saraf in Application No. 44 of  
2015.

**ORDER SHEET NO.68C**  
**(Dated 22<sup>nd</sup> July, 2017)**

1 NSEL has filed the reply dated 22<sup>nd</sup> July 2015 to the Application dated 10<sup>th</sup> July 2017 numbered as Application No. 65 filed by Shree Radhey Trading Company. The said reply is taken on record. Mr. Sunny Nagpal is present on behalf of Shree Radhey Trading Company along with his accountant. After hearing him for some time, the Committee issues the following directions which Mr. Nagpal along with his accountant have agreed to comply with.

- a) In the reply dated 20<sup>th</sup> July 2016 of Shree Radhey Trading Company in paragraph 2, it has been stated that they have incurred a loss of approximately Rs.43/- per k.g. in respect of sale during the period 24<sup>th</sup> January 2012 to 31<sup>st</sup> March 2012. They have been asked by the Committee to show the details as to how this loss is incurred and substantiate the statement made in paragraph 2 of their reply dated 20<sup>th</sup> June, 2016.
- b) In the reply dated 16<sup>th</sup> July 2016 of Shree Radhey Trading Company in paragraph 2, it has been stated that copies of all available purchase and sale bills etc. have already been submitted to the Committee. On reiterating that details as regards cash sales by Harsha Traders during the Financial Year 2012-2013, amounting to Rs.1,07,78,699/- are not available and also details as regards sales made by Harsha Traders during the Financial Year 2011-2012 to Shri Krishna Trading Company vide bill nos. 44 to 48, 51, 52 and 68 are also not available, Shree Radhey Trading Co. have agreed to provide the said details.

2. NSEL is once again directed to provide their response to Shree Radhey Trading Company's reply dated 16<sup>th</sup> July 2016 as

already directed earlier vide Order Sheet No. 66B dated 16<sup>th</sup> July 2016.

3. In the course of hearing today Shree Radhey Trading Company has furnished a summary of inward during the period 10<sup>th</sup> October, 2011 to 8<sup>th</sup> December, 2012 by way of compilation of 30 pages. Committee will review the same.

4. **S.O. to 12<sup>th</sup> August, 2017 at 11.30 p.m.**



**JUSTICE V.C. DAGA (RETD.)**

**CHAIRMAN**



**MR. J.S. SOLOMON**

**ADVOCATE AND SOLICITOR**



**MR. YOGESH THAR**

**CHARTERED ACCOUNTANT**

**MEMBERS**

