

**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:

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

Mr. Alpesh Shah, Mr. Rushikesh Sutawane, Mr. Abhijit Aher and, Mr. Mohanty from NSEL.

Mr. Piyush Raheja, Ms. Neha Lakshman, Ms. Jogan Punjabi i/b Mansukhlal Hiralal and Co. in Application No.7 of 2014.

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

Ms. Pooja Shah, Advocate i/b Ashwin Duggal and Associates for Motilal Oswal Commodities Mr. Bijal Mehta and Devendra Jain, Advocate i/b Deven Dwarkadas and Partners for NAARA.

Ms. Shivani Son i/b Ashwin Duggal and Associates for GEOFIN Comtrade Ltd.

Ms. Aksha Huppa i/b Dharam and Co. for India Infoline Commodities Limited.

Mr. Mehul Shah, Advocate, Mr. Saurabh Nagarseth, Advocate with Mr. Vineet Maheshwari for Defendant No.29

Mr. Bhagyesh Joshi, Mr. Ranjan Bhatt and Mr. Rohan S. Hadwale for Motilal Oswal Commodities

Mr. Uday Tadvaka for ANMI/BBF/CPAI

Mr. Sandeep Gupta for Phillip Commodities India Pvt. Ltd.

Mr. Atul Kedar, API with Mr. Wangale, API for EOW, Mumbai

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. P. R Yadav, Advocate for Shree Radhey Trading Co.

ORDER ON APPLICATION Nos. 7 OF 2014 AND 54 OF 2015
(Dated 12th August, 2017)

1 Having heard the parties for some time, the applicant in Application No. 7 of 2016 has undertaken to list out the illustrative items with details thereof, within a period of ten days from today so as to enable the NSEL to effectively reply the same without prejudice to all their contentions including that of jurisdiction of this Committee to grant prayers in Application No. 7 of 2014. NSEL is granted fifteen days time to reply after receipt of the illustrative items from the applicant in Application No. 7 of 2014. Once the pleadings in this behalf are complete, the Committee will fix the date for considering those issues and hearing the parties.

2 In the mean time, EOW is directed to place on record the scope of Forensic Audit, which according to them, is being conducted. They should also spell out the mandate given to the Auditor in respect of the scope thereof. Needless to mention that the report submitted by EOW will be confidential, which will not be shared with any other party. EOW is thus, directed to submit their report in a sealed cover and hand it over to the Secretary of this Committee. Order accordingly.


JUSTICE V.C. DAGA (RETD.)
CHAIRMAN


J.S. SOLOMON
ADVOCATE AND SOLICITOR


YOGESH THAR
CHARTERED ACCOUNTANT

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