

**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. Madhu Garodia and Mr. Shashank Trivedi, Advocates i/b Naik Naik & Co. Advocates for NSEL/Defendant no.2

Mr. Rushikesh Sutawane and Mr. Santosh Dhuri from NSEL

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

Ms. Nipa Ghosh with Mr. Aniket Worlikar for India Infoline i/b C.S Legal

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

Mr. Briojesh Bhatt for Motilal Oswal Commodities Broker Private Limited

Mr. Rahul Pawar, A.P.P. from E.O.W. Mumbai

Mr. Gaurav S. Seth, Sr. Manager of Phillip Commodities India Private Limited

Mr. Mehul Shah, Advocate for Systematix Commodities Services Private Limited

Mr. Ravi Warrior for Modern India Limited

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

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

Mr. Ravi Ramchandra India Infoline Commodities Limited

Ms. Shivani Son i/b Mihir Gheewala and Siman Mathew for Geofin Comtrade Limited

Mr. Ajay Khandar for CD Commosearch Private Limited

ORDER SHEET NO. 89
(Dated 13th October, 2018)

1 Heard Mr. Swapnil Bangur, Learned Counsel appearing for Motilal Oswal Commodities Broker Private Limited, ("**Motilal Oswal**").

2 During the course of hearing, he has pointed out that in all 296 clients have traded on the platform of NSEL, whereas the record of the Committee reflects the names of only 278 clients. In other words, the names of 19 clients of Motilal Oswal, are not to be found in the record of the Committee (Annexure B).

3 The learned Counsel has undertaken to file the acknowledgements, if any, of these 19 clients evidencing lodgment of claims by these 19 clients with the Committee before the cut-off date. In the event, if he finds that those clients have not lodged their claims with the Committee before the cut-off date, in that event it is not open for the Committee to entertain their claims. However, he can obtain appropriate orders from the Hon'ble High Court, when our Report No.44 comes up for hearing.

4 NSEL has also undertaken to file the ledger accounts of Motilal Oswal in their books of account right from the inception till this date, with a copy served on Motilal Oswal.

5 At the same time, Motilal Oswal should also serve a copy of their documents filed with the Committee on NSEL along with their submissions.

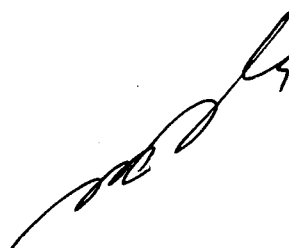
6 **Proceedings are adjourned to 23rd October, 2018 at 2.00 p.m.**



JUSTICE V.C. BAGA (RETD.)
CHAIRMAN



J.S. SOLOMON
ADVOCATE AND SOLICITOR



YOGESH THAR
CHARTERED ACCOUNTANT

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