

**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. 89A

(Dated 13th October , 2018)

1 Heard the learned Counsel appearing for Anand Rathi Commodities Pvt Ltd. ("**Anand Rathi**"). Their reply dated 13th October, 2018 to the notice issued by the Committee is taken on record.

2 Ld. Counsel undertakes to file photo copies of 8 PAN cards of clients in respect of which discrepancies have been noticed by the Committee.


3 At the same time, Ld. Counsel also undertakes to provide correct Client I.D., and NSEL is supposed to confirm correctness thereof. He also undertakes to verify as to who are left out clients of Anand Rathi, and further find out whether they have submitted their claims with the Committee since their names are not to be found in the record of the Committee (Annexure "B" to Report No.44). If he finds that they have lodged their claims with the Committee before the cut-off date, then he is expected to produce their acknowledgments evidencing filing of their claims with the Committee before the cut-off date. In the event, he finds that some of them have not preferred their claims before the cut-off dates, 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 submit the ledger accounts of Anand Rathi in their books of account right from the inception till this date, with a copy served on Anand Rathi.

5 At the same time Anand Rathi, should also serve a copy of their documents including Ledger Accounts right from inception till this date, 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. DAGA (RETD.)
CHAIRMAN


J.S.SOLOMON
ADVOCATE AND SOLICITOR


YOGESH THAR
CHARTERED ACCOUNTANT

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