

**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:

Mr. Arvind Lakhawat with Ms. Anuja Jhunjhunuwala, Ms. Madhu Goradia and Ms. Purvi Doctor Advocates i/b Naik Naik and Co. for NSEL

Mr. Vishal Pokane Representatives of NSEL

Mr. Rajesh K. Kamani, Investor of NSEL

Mr. Om Wangate, API for EOW (NSEL case)

Ms. Sarita Vishwakarma, Advocate i/b Mr. P. R. Yadav, Advocate for Shree Radhey Trading Co.

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

Mr. Piyush Raheja, Advocate, Mr. Bhushan Shah a/w Ms. Jogan Punjabi i/b M/s. Mansukhlal Hiralal and Co. for Applicants in Application No. 7 of 2014.

Mr. Mohit Khanna i/b Federal & Rashmikant for plaintiffs in Suit No.173 of 2014.

Mr. Sagar Ghorge i/b LOIL Group and Punjab Greenfields Resources Ltd.

Ms. Ravita Kadam, Advocate i/b Mr. P. R. Yadav, Advocate for M/s Aastha Minmet India Ltd and Juggernaut Project Limited.

**ORDER SHEET NO.77C
Application 71 of 2018
(Dated 8th February 2018)**

1 Mr. Deepak Lad, Advocate appearing for LOIL Overseas Foods Ltd., LOIL Health Foods Ltd., LOIL Continental Foods Ltd. and Punjab Greenfield Resources Ltd. ("**LOIL Group**") has filed Application dated 19th January 2018 of LOIL Group for deletion of the statement / sentence 'and has also undertaken to comply with the directions issued by the Committee from time to time within three weeks' from the Order Sheet No.75A dated 8th December 2017 of the Committee, on the ground that on 8th December 2017, LOIL Group had not given any instructions to Mr. Deepak Lad, Advocate to give any undertaking to comply with the directions issued by

the Committee and on that date, his instructions were to take an adjournment and file his Vakalatnama in place of Advocate Mr. Govind Solanki after obtaining NOC from Mr. Govind Solanki and the statement has been incorrectly recorded in the Order dated 8th December 2017.

2 The Order dated 8th December 2017 was dictated in the presence of Mr. Deepak Lad, Learned Advocate appearing for LOIL Group. At that time, the Learned Advocate appearing for LOIL Group did not point out that he had no instructions to undertake to comply with the directions issued by the Committee.

3 In view of the application subsequently filed on behalf of LOIL Group, the Committee deems it fit to delete the words 'and has also undertaken to comply with the directions issued by the Committee from time to time within three weeks from today. Undertaking is taken on record' in Order Sheet No.75A dated 8th December 2017 and add the following direction at the end of paragraph no.1:-

"and are directed to comply with the directions issued by the Committee from time to time within three weeks from today."

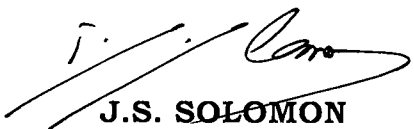
4 In view of the above, Order Sheet No.76 dated 5th January 2018 is also corrected by deletion of the words 'and also to comply with the directions issued by this Committee within three weeks from last date of hearing' appearing in paragraph 2 thereof.

5 S.O. to 1st March 2018 at 11:30 am.

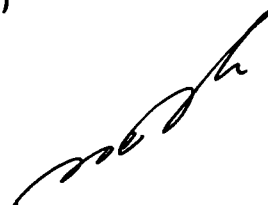
6 The learned Advocate on record for LOIL Group is directed to communicate today's Order Sheet to his clients and should place on record before the Committee the letter evidencing the intimation to his clients within one week. In addition to this, even NSEL is directed to serve notice of next date of hearing on LOIL Group of Companies.



JUSTICE V.C. DAGA (RETD.)
CHAIRMAN



J.S. SOLOMON
ADVOCATE AND SOLICITOR



YOGESH THAR
CHARTERED ACCOUNTANT

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