

**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

Versus

FINANCIAL TECHNOLOGIES (INDIA) LTD.

AND OTHERS

..DEFENDANTS

**APPEARANCES:**

Mr. Ameet Naik, i/b Naik, Naik and Co. with Ms. Anuja Jhunjhunwala, Ms. Ranju Yadav, Mr. Vishal Pokharkar and Mr. Amey Mirajkar Advocates for NSEL

Mr. Santosh Dhuri, Mr. Sachindra Dube, Mr. Neeraj Sharma, Mr. Manmohan Anand, Mr. Arvind, Mr. Ajuay, Mr. S. B. Bhauch, and Mr. H. B. Mohanty for NSEL

Mr. Akshay Patil, and Ms. Hiral Thakkar, i/b Federal and Rashmikant for plaintiff in Modern suit.

Mr. Bhusan Shah, Ms. Namrata Shah, Ms. Meenal Maheshwari and Mr. Sandip R. Karnik /b Mansukhlal Hiralal and Co. in L. J. Tanna suit.

Mr. Ajay Dalmia for NIF

Mr. Sanjay Kadam, A.C.P., Mr. Ramchandra R. Lotalikar, PI, EOW, Mumbai

Mr.Ajit Sakhare, Competent Authority under MPID present.

Ms.Nidhi Shukla and Mr. Chirag Shah for NAARA

Mr. Rajesh Kamani (investor)

Mr. Pankaj Saraf agent of FTIL/NSEL'

Mr. N. Murali of NCS Sugar Mills Ltd.

Mr. Paresh Clerk of Bansil S. Mehta and Co.

Mr. K. N. Khan, Law officer of State Bank of Bikaner and Jaipur  
with Mr. Subhodh Dhumne

Mr. Prakash Shah, and Mr. Durgaprasad Pujari of Metacore Alloys  
and Industries Ltd.

Mr.S.P.Bharati of Aastha Ltd.

Mr.P.K.Yadav, Advocate for Aastha Minmet India Ltd., Juggaurnet  
Projects and Radhey Trading.

Ms.Gunjan Mangla Advocate for ARK Imports

Mr. Pravin V.Gaikwad with Ms.Dipika Bhatheja, Advocates for Mr.  
Sanjeev Bhasin

Mr. Sanjiv Punalekar, Advocate for Vimladevi Agrotech Ltd and  
Varlaxmi Agrotech Pvt.Ltd.

**ORDER SHEET NO. 13D**

**(Dated 19<sup>th</sup> December 2014)**

1. Mr. S.P. Bharati, Advocate appearing for NCS Sugar Ltd. had filed an affidavit of Mr. N. Murli dated 19<sup>th</sup> December 2014 in compliance with the directions issued by this Committee. The same is taken on record.

2. Mr. Bharati has submitted a statement containing the details in respect of the properties of his client with details as were

required to be disclosed under the directions issued by this Committee.

3. Mr. Bharati has also supplied the address of Reliance Capital Ltd. as "H" Block, 1<sup>st</sup> floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710.

4. Issue notice to Reliance Capital Ltd. calling upon them to appear before the Committee on 20<sup>th</sup> January, 2015 to make their stand clear in relation to the finances made by them to NCS Sugar Ltd. and securities held by them for the finances made by them.

5. The details furnished of NCS Sugar Ltd. also reveal that their properties are mortgaged to Andhra Bank, Oriental Bank of Commerce, Indian Overseas Bank, Sugar Development Fund, Andhra Pradesh State Finance Corporation, Arcil Ltd. one Shri Shriram City Union Finance Ltd., Bajaj Finance Ltd., LIC Housing business Ltd. and IDBI Bank Ltd. The details of which are to be found on pages 4, 5 and 6 of the affidavit.

6. Issue notice to all the aforesaid financial institutions returnable on 20<sup>th</sup> January 2015 at 2.30 PM giving details of the venue for their appearance.

Sd/-

**JUSTICE V.C.DAGA (Retd.)**  
**CHAIRMAN**

Sd/-

**J. S. SOLOMON**  
**ADVOCATE & SOLICITOR**  
**MEMBER**

Sd/-

**YOGESH THAR**  
**CHARTERED ACCOUNTANT**  
**MEMBER**

TRUC com  
JSC  
26/12/14 (Yogesh Thar)  
Secretary (Legal)