

**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.) CHIARMON,
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. Ameet Naik, i/b Naik, Naik and Co.with, with Ms.Anuja Jhunjhunwala and Ranju Yadav, Advocate for NSEL

Mr. Sachindra Dube, Mr. Niraj Sharma, M.M.Anand, Mr.Joseph Massey, Mr. Belari Lal, and Mr. H.B.Mohanty for NSEL

Mr.Ravi Warriar with Ms. Hiral Thakkar, Adv,. i/b Federal and Rashmikant for plaintiff in Modern suit.

Mr.Bhushan Shah with Ms.Namrata Shah /b Mansukhlal Hiralal and Co. in L.J.Tanna suit.

Mr.Vijendra Mishra, Advocate for MSR Foods

Mr. Sanjay Kadam, A.C.P with Mr.Bharat Bhoite, P.I. and Mr. Mayekar, A.P.I. EOW, Crime Branch, Mumbai

Ms. Nidhi Shukla with Mr. Parth Sehan for NAARA

Mr. Surinder Aggarwal with Mr. Vimal Bafna for Metals & Trading
General Co. (Ferrochrome)

Mr. Paresh H. Gerik with Mr. Suyash Jain for Bomji S. Mehta and Co.

Mr. Prakash Shah, Advocate with Mr. Shailesh R.K., Advocate with
Mr. Ravi Shankar for Metkore

Mr. Uday Tardarkar for ANMI/.BBFCPA

Mr. S.P. Bharati, Advocate for Shri Radhey Trading Co.

ORDER SHEET NO. 15D
(Dated 14th January, 2015)

1. Ms. Gunjan Mangala, Advocate appeared for ARK Imports Pvt. Ltd., and produced e-mail dated 13th January, 2015 addressed to the members of the Committee; wherein Mr. Kailash Aggarwal expressed his inability to appear on account of his ill health and prayed for further time to file reply along with documents. Mr. Gunjan also brought to the notice of the Committee an undertaking given by Mr. Kailash Aggarwal to the Court that he will not dispose of or sale the immovable properties till disposal of the Notice of Motion. She has also produced the order of the Hon'ble High Court dated 24th December, 2014.

2. This Committee after having seen the previous order sheet and non compliance of the directions issued therein has reason to believe that Mr. Kailash Aggarwal is trying to avoid to appear before this Committee. In that view of the matter appropriate recommendation leading to cancellation of his bail would be necessary, if he does not comply with the direction already issued by the next date of hearing. Mr, Kailash Aggarwal is directed to appear before this Committee on the next date of hearing. In case he does not appear appropriate recommendation

leading to cancellation of bail may be made in this behalf ~~may be~~ ~~made~~ to the Hon'ble High Court. ~~T. J.~~

3. EOW has also produced on record letter dated 10th January, 2015 requesting the Branch Manager, Union Bank of India to transfer the credit balance lying in various accounts of Mr. Kailash Agrawal and his associate firms to Escrow account of NSEL. EOW is expected to approach the respective Banks and get the amount transferred with expeditious dispatch.

4. Stand over to 20th January, 2015 at 2.00 p.m.


JUSTICE V.C.DAGA (RETD.)
CHIARMAN


MR. J.S.SOLOMON
(ADVOCATE AND SOLICITOR-MEMBER)


MR. YOGESH THAR
C.A.MEMBER.