

**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.) CHIARMAN,
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 with Ms. Anuja Jhunjhunwala, and Mr. Jaideep Singh Khattav i/b Naik, Naik and Co. for NSEL

Mr. Neeraj Sharma and Mr. Alpesh for NSEL

Mr. Akshay Patil, Advocate, Ms. Hiral Thakkar and Mr. Ravi Warriar Advocates i/b Federal and Rashmikant for plaintiff in suit no. 173 of 2014

Mr. Alok Mishra i/b T.N. Tripathi and Co. for Indian Overseas Bank in Spin Cot and Indian Overseas Bank, Oriental Bank of Commerce and Andhra Bank in NCS Sugar.

Mr. K.R. Koteswarrao, Advocate for Spin Cot Textiles.

Mr. Arun K. Shilwant, Advocate for Vimladevi Agrotech Ltd.

Mr. Padmakar S. Garad, Advocate for State Bank of Bikaner and Jaipur.

Mr. Vijendra Mishra, Advocate for MSR Foods.

Mr. Ajay Dalamia for NSEL Investor Forum

Ms. Nidhi Shukla, Advocate for NAARA

Mr. Bharat K. Shah with Mr. Sanjay Shah and Mr. Dilip Shah for investors

Mr. Suyash Jain, with Mr. Bhagirath Jain and Mr. P.H. Clerk for Bansi S. Mehta and Co.

Mr. Chirag Shah for NAARA

Ms. Swadha VNS with Mr. D.K. Mishra i/b S.P. Bharati Advocate for NCS Sugar.

Mr. Sanjay Kadam, A.C.P., with Mr. Pralhad Satam, P.I. and Mr. Ramchandra Lotlikar, P.I. for EOW

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

Mr. Yadav, Advocate for Shri Radhey Trading Co. and Aastha Minmet India Pvt. Ltd., Juggernaut Projects Ltd.

ORDER SHEET NO. 22E
(Dated 5th March, 2015)

1. Mr. Arun Shilwant, Advocate for Vimladevi Agrotech Ltd. makes a statement that on the next date of hearing he will keep his clients present along with the accounts and also produce the accounts prepared from the soft copy given to his clients by EOW while drawing search panchnama. Mr. Naik appearing for NSEL has produced the accounts of Vimaladevi Agrotech, copy of which is given to Advocate appearing for Vimaladevi Agrotech so as to enable his clients to reconcile the same.

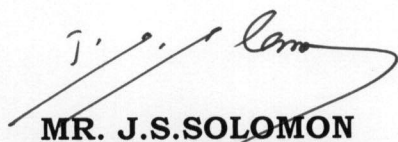
2. Mr. Garad, learned Advocate appearing for State Bank of Bikaner and Jaipur makes a statement that Rajasthan High Court has already permitted them to sell the properties and that

the Bank has no objection to sell the properties in collaboration with the Competent Authority. Competent Authority is, therefore, directed to take appropriate steps to get the properties disposed of. Mr. Garad also makes a statement that he will instruct the Bank to make a formal application to MPID Court indicating their 'No Objection' for sale of the properties in collaboration with the Competent Authority. We hope that the Bank will move the said application and the Competent Authority shall take immediate steps to sell the properties. Competent Authority to report what steps they have taken in this regard by 17th March, 2015 by 2.00 p.m.

3. Stand Over to 17th March 2015 at 2:00 p.m.



**JUSTICE V.C.DAGA (RETD.)
CHIARMAN**



**MR. J.S.SOLOMON
ADVOCATE AND SOLICITOR**



**MR. YOGESH THAR
CHARTERED ACCOUNTANT**

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