

**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
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. Ameet Naik, Ms. Anuja Jhunjunwala, Ms. Priya Khaitan, Mr. Akhilesh Singh, Ms. Saloni Sulakhe and Mr. Rohit Mangalsule, Advocates i/b M/s. Naik, Naik and Co. for NSEL

Mr. H.B.Mohanty and Mr. Pravin Rathod representatives of NSEL

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

Mr. Madhur Rai i/b PRS Legal for M/s. Vimladevi Agrotech Ltd.

Ms. Nidhi Shukla, Advocate i/b Mr. Deven Dwarkadas & Partners and Mr. Chirag Shah for NAARA.

Mr. Bhushan Shah, Advocate, Mr. Piyush Raheja, Advocate with Ms. Nivedita Atre i/b Mansukhlal Hiralal and Co. (In L.J.Tanna Suit)

Mr. Ravi Warriar, and Ms. Hiral Thakkar i/b M/s. Federal and Rashmikant for Plaintiffs in Modern India Limited & Ors.

Mr. Arvind N. Wadhavkar, Sr. P.I. for EOW.

Mr. Anil Sonthalia, NSEL investors.

Mr. Chetan Shah for NIF

Mr. Vilas Gawai i/b M/s. Thodur Law Associates for Swastik Overseas Pvt. Ltd.

Mr. Vasudev Gerwal for Mr. Anand Rathi

Mr. Rajesh Kazmani, Mr. Bhavesh Lazkhvani investors.

Mr. Sachin Deshpande for MOCBPL.


ORDER SHEET NO. 39B
(Dated 9th September, 2015)

- 1 Mr. Madhur Rai, Advocate appears for **M/s. Vimaladevi Agrotech Ltd.,** He is called upon to answer on oath whether his clients are ready to produce the documents listed in the notice issued by the Committee dated 3rd September, 2015, if not, reasons therefor. The affidavit should also further state that if the documents are not available, with whom those documents are. At the same time they shall also produce the acknowledgement of documents given to EOW while receiving the documents from them. These directions should be complied within ten days from today. The parties to appear before the Committee on 19th September, 2015 at 2.00 p.m.
- 2 Mr. Padmakar Garad, Advocate appears for **State Bank of Bikaner and Jaipur** and submits that the Bank has written several letters to the Competent Authority and also to EOW in relation to sale of the properties in collaboration with them. However, he submits that there is no response from either of them.
- 3 Today nobody is present on behalf of the Competent Authority or EOW. In the circumstances, we direct **State Bank of Bikaner and Jaipur** to frame the terms and conditions of sale of the properties and to forward the copy thereof the EOW and the Competent Authority for their approval.
- 4 On the next date of hearing, they shall produce the terms and conditions so framed by them. In the event of any difficulty on the part of the EOW or the Competent Authority to approve those terms and conditions of the sale, the Committee shall look into it.

5 The learned Counsel for the Bank is directed to appear before this Committee on 5th October, 2015 at 2.00 p.m.

6 **Stand over to 19th September, 2015 at 2.00 p.m.**


JUSTICE V.C.DAGA (RETD.)
CHAIRMAN


J.S.SOLOMON
ADVOCATE AND SOLICITOR


YOGESH THAR
CHARTERED ACCOUNTANT

MEMBERS

