

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

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. Amit Naik, Ms. Anuja Jhunjunwala, Mr. Chirag Kamdar, Ms. Priya Khaitan, Mr. Rohit Mangrule and Ms. Saloni Sulakhe i/b M/s. Naik Naik & Company for NSEL.

Mr. H.B. Mehenty, Mr. Santosh Dhuri, Representative of NSEL.

Mr. Havrit Kumar Goel for P.D. Agro Industries

Mr. Sachin Deshpande for MOCBPL

Mr. Aru Shilwant, PRS Legal for Namdhari Group.

Mr. Bhavesh Lathwani, Investor

Mr. Ajay Shah, Investor

Ms. Nidhi Shukla, Advocate i/b M/s. Deven Dwarkadas & Partners for NAARA.

Ms. Chinmayee Jagtap i/b M/s. Mansukhlal Hiralal & Co.

Ms. Medha Agarwal, Advocate i/b M/s. Sunil & Co. for M/s. White Water Food Pvt. Ltd., M/s. VIR Foods Ltd., M/s. Trade Biz Commodities., M/s. Bharat Food & Agro Products

Mr. Ramakant Sharma

Mr. Prasad J. Satam, EOW, Mumbai.

Mr. Pravin U. Gaikwad, Advocate with Ms. Dipika Bathiya, Advocate for Sanjeev Bhasin.

Mr. Akshay Patil, Advocate, Mr. Ashwin Bhadang and Mr. Ravi Warriar, Advocates i/b M/s. Federal and Rashmikant for Plaintiffs in Suit No.173 of 2014.

Mr. O.P. Singh a/w Purchase Manager for M/s. Rayen Steel Pvt. Ltd.

-----

**ORDER SHEET NO. 42-C**

**(Dated: 3<sup>rd</sup> October 2015)**

1. M/s. Photo Film Industries has applied for adjournment. More than two chances were already given to them. Prayer for adjournment not being *bona fide*, the same is rejected. The Committee is left with no option but to recommend to the Hon'ble High Court, Bombay, for order directing recovery of the admitted liability.

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

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

  
**YOGESH THAR**  
**CHARTERED ACCOUNTANT**  
**MEMBERS**