

**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 Jhunhunwala, 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.

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**ORDER SHEET NO. 42**

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

1. When the matter is called out Mr. Mohit Agarwal is absent.
2. One representative of Mr. Mohit Agarwal sought to hand over certain stay papers without supporting Affidavit. Those papers were not accepted by the Committee and the representative was advised to file the same along with Affidavit.
3. On the last date of hearing, Mr. Agarwal did assure this Committee that he would produce unaudited accounts of M/s. Juggernaut Products Ltd. The said direction has not been complied with.
4. Mr. Agarwal was further directed to disclose whether or not Debit Notes or any complaints in relation to the quality of goods supplied by M/s. Sai Balaji Sponge Iron India Pvt. Ltd. was received, prior to the receipt of complaint by this Committee, and that whether the brokerage amount has been paid to the broker in relation to the same transactions with M/s. Sai Balaji Sponge Iron India Pvt. Ltd. These directions have not been complied with.
5. Mr. Mohit Agarwal is directed to comply with all the requirements which he was supposed to comply with, with further directions to remain present on 5<sup>th</sup> October 2015 at 2 p.m. His representative assured the Committee to pass on this Order and directions to Mr. Mohit Agarwal.
6. Stand over to **5<sup>th</sup> October 2015 at 2 p.m.**

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

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

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

**MEMBERS**