

**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. Mahesh Jethmalani, Sr. Advocate Mr. Birendra Saraf, Mr. Chirag Kamdar, Mr. Ameet Naik, Ms. Anuja Jhunhunwala, Ms. Priya Khaitan, Mr. Akhilesh Singh, Ms. Saloni Sulakhe and Mr. Rohit Mangalsule, Advocates i/b Naik Naik and Co. for NSEL
Mr. Ashish Kakade, Mr. Neeraj Sharma, Mr. Alpesh Shah and Mr. Prakash Chaturvedi, Mr. Gagan Preet, Mr. Pravin Rathod, Mr. Vishal Poksare, and Mr. Vijaykumar, representatives of NSEL
Mr. V.A. Thorat, Sr. Advocate with Mr. Mayur Khandeparkar and Mr. Gandhar Raikar for Mr. Achal Agarwal i/b. M/s Lex Firmus.
Mr. Ajit Sakhare, Deputy Collector & Competent Authority
Ms. Nidhi Shukla, Advocate with Mr. Bijal Mehta i/b Mr. Deven Dwarkadas & Partners and Mr. Chirag Shah for NAARA.
Mr. Bhushan Shah, Advocate with Ms. Nivedita Atre i/b Mansukhlal Hiralal and Co. (L.J. Tanna Suit)
Mr. Uday Taqrdealkar for ANMI/BBILCPAI
Mr. Ankur Gala, Mr. Bhavesh Laskwani, Mrs. Olinda Rebelow, Mr. Manoj B. Kamdar, Mr. Yash K., Mr. H.G. Murarka, Mr. Ketan Shah, Mr. Madhu Desai, Mr. D.J. Shah, Mr. Rajesh Kamani, Mr. Anil Sonlhalia, Mr. Anilkumar Sonthda, HUF, and Ms. Sandhya Bharat Sharma investors.
Mr. Ajay Dalmia for NIF

Mr. Ravi Warriar, Mr. Gautam Ankhad, Mr. C. Rashmikant, Mr. A.R. Birla and Ms. Hiral Thakkar i/b M/s. Federal and Rashmikant for Plaintiffs.

Mr. Pravin U. Gaikwad, Advocate with Ms. Dipika Batheja, Advocate for Mr. Kailash Agarwal (M/s. ARK Imports)

Mr. Mihir Gheewala, Advocate with Mr. Girish Dev for Geofin Comtrade Ltd.


Mr. Rahul Karnik, Advocate for M/s. Motilal Oswal Commodities Brokers Pvt. Ltd.

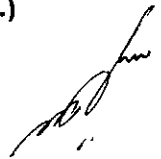
ORDER ON APPLICATION NO. 50
(Dated 14th September, 2015)

1 Heard Mr. Mahesh Jethmalani, Senior Advocate a/w Dr. Saraf, i/b Mr. Amcet Naik for NSEL and Mr. V.A. Thorat, Sr. Advocate a/w Mr. Mayur Khandeparkar, Advocate i/b. Mr. Gandhar Raikar for Mr. Achal Agarwal.

2 During the course of hearing a consensus has been reached requesting this Committee that at this stage, the application under consideration be kept pending for being considered at the appropriate stage of the proceedings. NSEL shall be at liberty to mention the application at the appropriate stage, if advised. All rival contentions are kept open. Order accordingly.


JUSTICE V.C. DAGA (RETD.)
CHAIRMAN


J.S. SOLOMON
ADVOCATE AND SOLICITOR


YOGESH THAR
CHARTERED ACCOUNTANT

MEMBERS