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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O. O. C. J.**

**REPORT NO. 48
IN
SUIT NO. 173 OF 2014**

Modern India Ltd. & Ors.

...Plaintiffs/Applicants

vs

Financial Technologies (I) Ltd.

Now known as 63 Moons Technologies Ltd.

& Ors.

...Defendants

And

Aastha Minment (India) Ltd.

...Third Party

Noticee in T.P.

No. 9 of 2014 (T.P.

Notice (L) No.6 of 2014)

And

Juggernaut Projects Ltd.

...Third Party

Noticee in T.P.

No. 3 of 2014 (T.P.

Notice (L) No.12 of 2014)

And

Related Suits.

.....

Mr Veer Ashar I/b Mansukhlal Hiralal & Co. for the Plaintiff in
S/121/2014

Mr Kyrus Modi I/b Rashmikant & Partners for the Plaintiff in
S/173/2014

Ms Namita Shetty I/b Cyril Amarchand Mangaldas for Defendant
No.1 in S/173/2014.

Mr S.U.Kamdar Sr. Counsel a/w Mr Cherag Balsara & Mr Vishwanath
Iyer & Ms Purvi Doctor I/b Naik Naik & Co. for Defendant No.2 in
S/121/2014.

Ms Jyoti Chavan AGP for the Defendant/State.

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**CORAM : B. P. COLABAWALLA, J.
SEPTEMBER 03, 2019.**

P.C.:

This report (Report No.48) in great detail discuss the

liability of various parties and then in paragraph 86 crystallizes the liability of certain parties to NSEL as well as to other third parties.

2 On perusing the report and hearing the parties that have appeared, the report is accepted insofar as its recommendations in paragraph 86(1) and 86(2) of the said report are concerned, which reads thus :-

- “(1) In addition to the amount of Rs.12,50,00,000/- (Rupees Twelve Crores Fifty Lakhs) for which Decree has been passed against Aastha on 23rd December, 2014 (Exhibit “A” hereto) an amount of Rs.75,56,70,387/- (Seventy Five Crores Fifty Six Lakhs Seventy Thousand Three Hundred Eighty Seven) is due and payable by Aastha to NSEL as on 30th September, 2013.
- (2) The liability of Juggernaut to NSEL as on 30th September, 2013 was Rs.1,40,30,27,808/- (Rs. One Hundred Forty Crores Thirty Lakh Twenty Seven Thousand Eight Hundred eight) and no amount in excess of Rs.145 Crores for which Decree has been passed on 23rd December, 2014 (Exhibit “B” hereto) was payable by Juggernaut to NSEL as on 30th September, 2013.”

3 So far as the balance recommendations in paragraph 86 are concerned, the report is kept pending.

4 S.O. to 19th September, 2019 at 3.00 p.m.

(B.P.COLABAWALLA, J.)