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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION**

**NOTICE OF MOTION (L) NO.2263 OF 2014  
IN  
THIRD PARTY NOTICE NO.15 OF 2014  
IN  
SUIT NO.173 OF 2014**

National Spot Exchange Limited ...Applicant/Defendant No.2.  
**In the matter between:**  
Modern India Ltd. & Ors. ...Plaintiffs  
vs  
Financial Technologies (India) Limited & Ors. ...Defendants  
And  
Yathuri Associates & Ors. ...Third Party Noticees

.....  
Dr. Birendra Saraf, a/w. Mr. Chirag Kamdar and Ms. Anuja Jhunjhunwala,  
i/b. M/s. Naik Naik & Co., for the Applicant.

Mr. Akshay Patil, a/w. Ms. Nikita Mishra, i/b. M/s. Federal & Rashmikant,  
for Plaintiffs in Suit No.173 of 2014.

**CORAM : S.C. GUPTA, J.**

**DATED : OCTOBER 1, 2014**

**P.C. :**

This Notice of Motion is taken out in a Third Party Notice by Original Defendant No.2. According to Defendant No.2, there are dues owed by the Third Party Noticees to Defendant No.2 to the tune of about Rs. 405 crores. Though the extent of the liability is disputed by the Third Party Noticees, in an application made by the proprietor of Yathuri Associates to the Court of The Maharashtra Protection of Interests of Depositors (In Financial Establishments) Act, 1999 (MPID Act), liability of Rs.283 crores is admitted.

2. Having regard to the circumstances referred to in the affidavit in support of the Notice of Motion, and particularly averments made in

paragraphs 18 to 23 and 26 to 29 of the affidavit, a case for injunctive relief is made out.

3. The Applicant has filed an affidavit of service showing that an attempt was made to serve the Third Party Noticees at their last known addresses, but the Third Party Noticees have left the addresses. Copies of the Notice of Motion together with the affidavit in support thereof have also been dispatched by speed post. Dispatch receipts of speed post are attached to the affidavit in proof of service. The Third Party Noticees have also been served copies of the notice vide e-mail as and by way of service. The learned Counsel for the Applicant submits that an attempt was also made of service at another address of Third Party Notice No.1 and that his client will file a further affidavit of service in this behalf.

4. In the premises, there shall be ad-interim injunction in terms of prayer clause (f) against the Third Party Noticees. There shall also be an order of disclosure in terms of prayer clause (e). Such disclosure may be made within a period of three weeks from today.

5. Replies to the Notice of Motion to be filed within a period of three weeks from today. Rejoinder, if any, within a period of two weeks thereafter.

6. Place the Notice of Motion for hearing on 10 November 2014. Further affidavit of service, as submitted by the learned Counsel for the Applicant, may be filed within a period of one week from today.

( S.C. GUPTE, J. )