

IN THE HIGH COURT OF JUDICATURE AT BOMBAY**ORDINARY ORIGINAL CIVIL JURISDICTION****NOTICE OF MOTION (L) NO. 2888 OF 2014****IN****THIRD PARTY NOTICE NO. 4 OF 2014****IN****SUIT NO. 173 OF 2014****National Spot Exchange Limited****..... Applicant/
Org. Defendant no.2.****IN THE MATTER BEWTEEN****Modern India Ltd. & Ors.****..... Plaintiffs****VERSUS****Financial Technologies (India) Limited & Ors. Defendants**

Mr.S.U.Kamdar, Senior Advocate, a/w.Dr.Birendra Saraf, Mr.Ameet Naik, Ms.Anuja Jhunjunwala, i/b. Naik Naik & Co. for the Applicant in CHS.

Mr.Akshay Patil, a/w. Hiral Thakkar, i/b. Federal & Rashmikant for the Plaintiffs.

None for Third Party Noticees.

CORAM : R.D. DHANUKA, J.**DATED : 23rd DECEMBER, 2014****P.C.**

Mr.Kamdar, learned senior counsel appearing for the applicant (original defendant no.2) tenders affidavit of service dated 23rd December, 2014 and submits that all the third party noticees have been served. None appeared for the third party noticees. Matter is placed on board for ad-interim relief.

2. Mr.Kamdar, learned senior counsel invited my attention to the letter dated 26th June, 2013 from the third party noticee no.1 to the applicant admitting that third party noticees have total exposure of Rs.14.02 crores till date with the

applicant.

3. My attention is also invited to the order passed by MPID Court dated 21st July 2014 which also prima facie indicates that third party noticees have admitted the liability of the applicant.

4. None appeared for the third party noticees though served. It is apprehension of the applicant that the third party noticees may create third party rights in respect of the properties described in Ex.E and if any third party rights are created, the applicant would not be able to recover any legitimate and admitted dues from the third party noticees. Case is made out for grant of ad-interim relief. There shall be ad-interim reliefs in terms of prayers (e) and (g). Such affidavit of disclosure shall be filed within four weeks from the date of communication of this order. Affidavit also shall be filed on merits simultaneously. Third party noticees are also restrained by an order and injunction of this court from operating the bank accounts described in Ex.E to the affidavit in support of notice of motion. Rejoinder if any, shall be filed within two weeks from the date of service of affidavit in reply and affidavit of disclosure. Place the notice of motion on board for hearing in the **week commencing from 9th February, 2015.**

[R.D. DHANUKA, J.]