



the new digital ecology

January 30, 2019

Listing Compliance BSE Limited (Scrip Code: 526881) P. J. Towers, Dalal Street, Mumbai – 400 001	Listing Compliance National Stock Exchange of India Limited (Scrip Code: 63MOONS) Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
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Dear Sir/ Madam,

Sub: Press Release - Hon'ble Supreme Court disposed SLP of NIAG & Maharashtra Government

Pursuant to the applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the press release issued by the Company on the captioned subject matter. The contents of the same are self-explanatory.

Kindly take the information on your records and acknowledge receipt.

Thanking you,

Yours faithfully,
For 63 moons technologies limited


Hariraj Chouhan
Sr. VP & Company Secretary



Encl: a/a

63 moons technologies limited

(Formerly Financial Technologies (India) Ltd.)

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PRESS RELEASE

Supreme Court disposed SLP of NIAG & Maharashtra Government

- Upholds Bombay HC order releasing attachment of 63 moons' assets
- This is the second time that SC is disposing of SLP of NIAG

Mumbai, January 30, 2019: Supreme Court has dismissed the Special Leave Petitions (SLP) of NSEL Investor Action Group (NIAG) and Government of Maharashtra, declining to interfere with the Bombay HC order of releasing assets of 63 moons (formerly known as FTIL) attached under the Maharashtra Protection of Interest of Depositors (MPID) Act. This is the second time the Supreme Court has disposed SLP of NIAG. Earlier, it was dismissed against Mr Jignesh Shah and now against 63 moons. Also, earlier, the Supreme Court had declined to interfere with defamation proceedings filed by 63 moons against Ketan Shah.

The attachments of 63 moons' assets were done through the notifications issued by Maharashtra Government in April 2018 under provisions of MPID act. The Bombay High Court, on October 24, 2018 had passed an interim order staying the attachment of Company's assets under the MPID Act, which included bank accounts and properties. The BHC termed the State's action *prima facie* excess', arbitrary and unreasonable.

The interim order stayed the attachment of ODIN software, its receivables and also stayed a corrigendum issued whereby accrued returns on investments will become available to 63 Moons. As a result, the Company was allowed to receive periodically accrued benefits on its investments.

The Bombay High Court had observed that various government agencies, including the EOW-Mumbai and Enforcement Directorate have attached properties worth over Rs





8,500 crore owned by the defaulters, promoters and former employees of NSEL till November 2017 as against a defaulted amount of Rs 5,600 crore.

This order was challenged by the State and the NIAG in the Supreme Court and the matter was heard on January 28, 2019. 63 moons was represented by Senior Advocate Mukul Rohatgi while NIAG was represented by Senior Advocate Mr. Shyam Diwan. After hearing the arguments of both sides, the Hon'ble Supreme Court held that it wasn't inclined to interfere with the order of the Bombay High Court. The Supreme Court stated that since this is a matter of importance, it was requesting the Bombay High Court to conclude final hearing of the matter within the month of February itself.

Regards,

Devraj Uchil

VP – Communications

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