

IN THE HIGH COURT OF JUDICATURE AT BOMBAY**ORDINARY ORIGINAL CIVIL JURISDICTION****OFFICIAL LIQUIDATOR REPORT NO.392 OF 2015****IN****COMPANY PETITION NO.340 OF 2005**

The Official Liquidator High Court, Bombay

In the matter of

Megavisa Marketing and Solutions Ltd. (In Liqn.)

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Mr. Sanjeev Chirania & Mr. Sudheer Chirania – present Bidder.

Mr. Shiv Prakash Rungta – present Bidder.

Ms. Yogini Chauhan, Assistant OL present.

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CORAM: S.C. GUPTE, J.

DATE : 31 JULY, 2015.

P. C. :-

. The Official Liquidator's Report is in respect of a proposed sale of immovable assets of the Company in liquidation together with the furniture and fixtures at 712, 7th Floor, "C" Wing, Twin Arcade, Military Road, Marol-Maroshi, Andheri (East) -400 059. The reserve price for the property was fixed at Rs.65 lacs. The Official Liquidator published a sale notice dated 24 June 2015. In response to this notice, there are two offers received by the Court. One is by Shiv Prakash Rungta for a sum of Rs.65,01,000/- whereas the other is from Sanjeev Chirania for a sum for Rs.65,07,000/-. Both have submitted banker's cheque of Rs.16,25,000/-. The offer of Mr. Sanjeev J. Chirania and Sudhir J. Chirania being the

highest offer and the parties being unwilling to place further bids when the court called upon them to do so, the offer of Sanjeev J. Chirania and Sudhir J. Chirania for a sum of Rs.65,07,000/- is accepted by the Court. The successful parties shall deposit the balance consideration with the Official Liquidator within a period of 30 days from today. Subject to such amount is deposited, the sale is confirmed in favour of Sanjeev J. Chirania and Sudhir J. Chirania for Rs.65,07,000/-. The report is disposed of accordingly. The EMD deposited by the other bidder may be returned to him.

(S. C. GUPTE, J.)