

IN THE HIGH COURT OF JUDICATURE AT BOMBAY**ORDINARY ORIGINAL CIVIL JURISDICTION****O.L.R. NO. 600 OF 2015 / VIII
in
COMPANY PETITION NO. 773 OF 2010**

In the matter of Companies Act,
I of 1956.

And

In the matter of M/s.Nisarga Forest
(I) Limited (In Provisional Liquidation)

M/s.Ashok Leyland Finance Ltd.

...Petitioner

Mrs.M.P. Thakur for N.G. Mhatre, Bidder.

Mr.Atul Mehta, Bidder.

Mr.Santosh Newaskar, Bidder.

Mr.Dharam Nath, Bidder.

Mr.S. Ramakantha, Official Liquidator.

CORAM : S.C. GUPTE, J.

9 OCTOBER 2015

P.C. :

Considering the valuation obtained by the Court from an approved valuer on the panel of the Official Liquidator, the offers received in pursuance of the public notice issued on 9 September 2015 are woefully inadequate. The Liquidator is directed to reissue the advertisement with reserve price of Rs.3 crores and EMD of 25%. The EMDs forwarded by the offerers before the Court shall be returned.

(S.C. Gupta, J.)