

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL JURISDICTION
O.L.R.NO.623 OF 2015
IN
COMPANY PETITION NO.183 OF 2010

In the matter of M/s.BIL Industries
Ltd. (In liquidation)

Ms.Leena Sheth for Sharwood Resort Bidder
Mr.John Rodrigues for Champion Seal Indis Ltd. Bidder

CORAM : S.C.GUPTE, J.

DATE : 30th October 2015

P.C.

1] In pursuance of public notice issued by the Official Liquidator, calling for offers from intending purchasers, there are only two offers received. These offers are respectively for a sum of Rs.2.35 Crores and 2.10 Crores. After this court enquired from the intending purchasers, if they were inclined to raise their respective offers, both the parties did not offer any amount beyond 2.5 Crores. In these circumstances, after considering that as per the report of the Court appointed valuer a reserve price of Rs.3.50 Crores was fixed for sale of immovable property, none of the offers is accepted. The Official Liquidator is directed to make one more attempt for sale

of the assets by publishing afresh the sale notice in terms of prayer clause (d). The corrigendum issued by the Official Liquidator on 30th September 2015 is ratified and the Official Liquidator is permitted to pay the publication charges for this corrigendum to the advertising agency from out of the amounts deposited by the secured creditors. Official Liquidator's report is disposed of accordingly.

(S.C.GUPTE, J.)