

Company Application No.105 of 2015

RAJIV SHAKDHER,J.

1.This is an application filed by the Official Liquidator.

2. In view of the order passed in C.A.No.149 of 2016, the aforementioned application can be disposed of. The draft sale notice, as provided by the Official Liquidator, will reflect the upset price, as indicated in the order passed in C.A.No.149 of 2016, which is based on the market value of the assets of the company in liquidation.

3. Furthermore, the inspection of the property will be offered on 23rd and 24th June, 2016 between 11.00 a.m. and 4.00 p.m. The last date for submission of tenders will be indicated as 28.06.2016, uptill 4.30 p.m. The sale notice will indicate the tender form and, the terms and conditions of the auction, would be available at the costs reflected in the notice, between 11.00 a.m. and 4.00 p.m. on the aforementioned working days in the office of the Official Liquidator and at the site.

3.1 The sale notice will indicate that the auction will be held on 30.06.2016, at 2.15 p.m., in open Court.

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3.2 The Official Liquidator will ensure that the auction notice is published in one English Daily, viz. Indian Express (Chennai Edition) and in one Tamil Daily, viz., Dinamani (Chennai Edition).

4. In view of the above direction, prayer (b) to (f) taken care of. Insofar as (b) is concerned, the Official Liquidator is allowed to engage a Contractor or Workers on daily wages to remove the debris and clear the subject land. The expenses incurred in regard qua this exercise will be defrayed from the funds of the company in liquidation. The charge for publication of the sale notice shall also be defrayed from the funds of the company in liquidation.

5. Accordingly, the report is taken on record and C.A.No.105 of 2015 is disposed of.

06.06.2016

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