

The Hon'ble Sri Justice C.V.Nagarjuna Reddy

Company Application No.1367 of 2014
in Company Petition No.151 of 2009

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Dated 08.06.2015

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Between:

M/s.Turbo Bharath Ltd. (In Liqn.)

rep. by its Official Liquidator

...Applicant

and

Tata Capital Limited

Mumbai

...Respondent

Counsel for the Applicant: Mr.M.Anil Kumar, Counsel for OL

Counsel for the respondent: Sri S.Sri Ram Reddy

The Court made the following:

Order:

This Company Application is filed for the following reliefs:

- i) appoint a Registered Chartered valuer for re-valuation of the Land admeasuring 675 Sq.yards with Buildings thereon bearing No.32-77-5/8/1, in Plot Nos.3 & 6 in Sy. No.134, Seetharamnagar, R.K.Puram, Malkajgiri, Ranga Reddy District of the Company (In Liquidation) from the panel maintained by office of the Official Liquidator or such other valuer as this Hon'ble Court may deem fit and proper and direct them to submit their report to the Official Liquidator;
- ii) fix the tentative fee of the valuer as Rs.15,000/- for valuation of the property of the Company (In Liqn.).
- iii) permit the Official Liquidator to pay the valuer fee so fixed by this Hon'ble Court from the funds of the Company (In Liquidation);
- iv) permit the Official Liquidator to peruse the valuation report and file necessary report/application for consideration and permission to sell the assets of the property; and
- v) Order that the cost of this Application do come out of the assets of the Company.

By Order, dated 16-12-2014, this Court has appointed one Mr.M.V.Srinivasulu as valuer for valuing the property and filing a valuation report. In view of the death of the said valuer, this Court, by Order, dated 16-02-2015, has appointed Mr.Pradeep Kaparthi, as the valuer in place of the deceased M.V.Srinivasulu and fixed Rs.15,000/- as the fee payable to him.

The Official Liquidator has filed his report, dated 02-06-2015, wherein he has stated that the valuer has valued the property at Rs.1,73,39,360/-. He has also filed the valuation report, dated 15-04-2015, in the Court.

The valuation report is, accordingly, taken on file and the Registry is directed to keep the valuation report in the file of Company Petition No.151 of 2009.

Learned Counsel for the respondent/secured creditor has stated that his client has no objection for the valuation.

Learned Counsel for the Official Liquidator requested for closing this Company Application with liberty to the Official Liquidator to file appropriate Company Application for permission to sell the property as per the revised valuation.

The Company Application is, accordingly, closed with liberty to the Official Liquidator in terms of the prayer made.

(C.V.Nagarjuna Reddy, J)

Dt: 8th June, 2015

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