SHEPHALI

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY APPLICATION NO. 324 OF 2016
IN
COMPANY APPLICATION NO. 368 OF 2014
IN
COMPANY PETITION NO. 503 OF 2012

Dhanlaxmi Bank Limited ...Petitioners

Versus

Vibha Mechano Electric India Pvt. Ltd. ...Respondents

None *for the Applicants.*
Mr. Siddharth Murarka, *for the Original Petitioners.*

CORAM: G.S. PATEL, J
DATED: 22nd September 2016

PC:-

1. The Company Application is placed at the instance of Dhanlaxmi Bank, the Applicant. By an order dated 29th April 2015 (Mr. Justice S. J. Kathawalla), the Dhanlaxmi Bank was directed to sell certain assets in association with the Official Liquidator.[1]

2. The present application by Dhanlaxmi Bank seeks that the Court should accept a reserve price fixed by the bank as set out in

1Affidavit in Support, Exhibit "A", *pp.* 9-10.

the draft sale notice. The application is wholly misconceived. There is no question of this Court accepting or not accepting any reserve price. Mr. Murarka points out that at page 24, the Official Liquidator has stated that he has seen the modification draft sale notice. It seems that in this the Official Liquidator has directed the Dhanlaxmi Bank to apprise this Court regarding the sale of assets before the publishing the sale notice. I do not see why the Liquidator had to issue any such direction. Mr. Justice Kathawalla's order is perfectly clear. The bank is to proceed to sell the assets in association with the Official Liquidator. It is not necessary to come back to Court at every stage of the proceeding.

3. The application is dismissed.

(G. S. PATEL, J.)