

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**  
**ORDINARY ORIGINAL CIVIL JURISDICTION**  
**OFFICIAL LIQUIDATOR'S REPORT NO. 58 OF 2016**  
**IN**  
**COMPANY PETITION NO. 549 OF 2009**

In the matter of Companies Act,  
1 of 1956;  
and  
In the matter of M/s.Raj Tours Pvt.Ltd.  
(In Liquidation)

ICICI Bank Ltd.

...Petitioner

Ms.Yogini Chauhan, Dy.Official Liquidator.  
Mr.Abbas Moiz Chitawala, representative of M.K. Raj Enterprises.  
Mr.Durgesh Singh I/b. Indian Law for Tata Motor Finance Ltd.

**CORAM : S.C. GUPTE, J.**

**4 MAY 2016**

**P.C. :**

The report seeks directions for sale of movables, which consist of five buses, which are listed out in para 4 of the report. This court had initially fixed a reserved price and directed advertisement of a public sale with that reserved price. Since no offers were received upto the reserved price, this court on a Liquidator's report directed issuance of a fresh public notice of sale without any reserved price. In pursuance of this notice, about 11 offers have been received from different parties. The offer of New Good Luck Timber Mart of Rs.7,50,000/- was the highest offer. But the party had offered only 10% of EMD instead of 25% proposed in the public notice.

2                      Today, when the matter was called out for hearing, inter se bidding between the parties was held. Today, Mrs.M.K. Raj Enterprises has offered the highest price, namely, Rs.8 lakhs for purchase of these buses. M/s.M.K. Raj

Enterprises has also tendered across the bar a demand draft for a further sum of Rs.1.50 lakhs, bringing his aggregate EMD to Rs.2,50,000/-.

3                In the premises, the offer of M/s.M.K. Raj Enterprises for a sum of Rs.8 lakhs is accepted. The additional EMD of Rs.1,50,000/- submitted by M/s.M.K.Raj Enterprises is accepted. The successful party may now pay the balance sum of Rs.5,50,000/- within a period of 30 days from today. As soon as the amount is paid, the possession of the buses shall be handed over to M/s.M.K. Raj Enterprises. The amount of EMD respectively deposited by the other bidders may be returned to them.

4                The report is disposed of accordingly.

**(S.C. Gupte, J.)**