

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

CAPP-30-2015 (O&M)
Date of decision:- 07.01.2016

Smt. Aruna Varma
Versus
...Appellant

Vasu Tech Limited and others
...Respondents

CAPP-33-2015 (O&M)

Smt. Aruna Varma
Versus
...Appellant

Vasu Tech Limited and others
...Respondents

CORAM: HON'BLE MR. JUSTICE S.J. VAZIFDAR, ACTING CHIEF JUSTICE
HON'BLE MR. JUSTICE ARUN PALLI

Present: Mr. A.K. Chopra, Senior Advocate,
with Ms. Rupa Pathania, Advocate,
for the appellant.

Mr. Deepankar Sharma, Advocate,
for respondent No. 1.

Mr. Vishal Garg, Advocate,
for respondent No. 2 – HSIIDC.

Mr. Anand Chhibbar, Senior Advocate,
with Mr. Vaibhav Sahni, Advocate,
for respondent No. 5.

* * * *

S.J. VAZIFDAR, A.C.J. (ORAL)

Admit.

Heard finally.

These appeals are against the orders of the learned Company Judge
issuing interim directions for the sale of the properties and confirming the sale of
the properties in favour of respondent No. 5.

2. Mr. Chhibbar, learned senior counsel appearing on behalf of respondent
No. 5 states that respondent No. 5 does not intend going ahead with the sale.

3. Respondent No. 5 has paid the initial amount of Rs. 62.50 lacs which has been forfeited by the official liquidator on account of the balance not having been paid within time. Whether the forfeiture is bad or not is a question that arises in CAPP-46-2015 filed by respondent No. 5. As far as the above appeals are concerned, in view of respondent No. 5 having stated that he does not want to go ahead with the sale, the appellant's grievances stand redressed as in any event the properties would have to be re-auctioned.

4. The appeals are accordingly disposed of by recording the statement of respondent No. 5.

5. The parties shall be at liberty to make an application before the learned Company Judge for appropriate orders/directions. The official liquidator in any event would have to bring these events to the notice of the learned Company Judge and seek appropriate directions.

(S.J. VAZIFDAR)
ACTING CHIEF JUSTICE

(ARUN PALLI)
JUDGE

07.01.2016

Amodh