**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**
**ORDINARY ORIGINAL CIVIL JURISDICTION**

**OLR NO. 268 OF 2017/LIQN. VIII**
**IN**
**COMPANY PETITION NO. 315 OF 2012**

In the matter of the Companies Act, I of 1956.
And
In the matter of M/s. Asmitha Engineering Private Limited (in Liquidation).

M/s. Gopani Metal Industries Private Limited .. Petitioner

Mr.Vinod Sharma, Official Liquidator present.

Mr.Mahendhar Aithe, Company Prosecutor for Official Liquidator present.

Mr. Amar Singh Parihar, Proprietor of ASP Ultra Coating present.

**CORAM : K.R.SHRIRAM, J.**
**DATE : 29TH NOVEMBER 2017**

**P.C.**

1 It is mentioned in the OLR that the official liquidator has received an email dated 7th September 2017. One Mr.Amar Singh Parihar, Proprietor of ASP Ultra Coating is interested in purchasing property of the company (in liquidation). ASP Ultra Coating, by a letter dated 18th September 2017, also deposited two Pay Orders one for Rs. 20 Lakhs and the other for Rs. 30 lakhs both dated 18th September 2017 as Earnest Money Deposit. Apart from ASP Ultra Coating, one Jain N Jain Developers has also given Rs. 50

lakhs as Earnest Money Deposit. When the matter was called out, only representative of ASP Ultra Coating was present. Jain N Jain Developers was not present though called out twice. Notice of today's hearing has also been issued to Jain N Jain Developers.

2 Mr. Amar Singh Parihar, Proprietor of ASP Ultra Coating states that he is willing to pay a sum of Rs.2,10,00,000/- for the movable and immovable property of the company (in liquidation). Reserve price is mentioned to be Rs. 2 crores.

3 In the circumstances, I am inclined to accept the offer of ASP Ultra Coating. It is made clear that all agreements for sale will be entered into by the official liquidator only with ASP Ultra Coating and nobody else as nominee etc. on any ground whatsoever.

4 The OLR accordingly stands disposed.

5 The official liquidator to return the Earnest Money Deposit of Rs. 50 lakhs given by Jain N Jain Developers.

**(K.R. SHRIRAM, J.)**