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ol.464.16.cp501.05

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
OFFICIAL LIQUIDATOR REPORT NO.464 OF 2016**

in

COMPANY PETITION NO.501 OF 2005

M/s Viral R.Malaviya

.. Petitioner

vs

M/s Model Fastners Pvt.Ltd

(In liquidation)

.. Respondents

Mr.Govind Solankhe for Bidder Mr.Vinod Yadav

Mr.Mahendra Aithe Company Prosecutor for

Official Liquidator

CORAM: R.D.DHANUKA, J**DATE: 22 FEBRUARY 2017****P.C.**

Mentioned not on Board. Taken on Board.

1. Learned counsel for the Bidder – Mr.Vinod Yadav states that the balance amount of the bid price i.e. Rs.56.25 lacs would be deposited by his client with the Official Liquidator within 30 days from today without fail together with interest at the rate of 10% p.a. as delayed payment interest for delayed period. Statement is accepted.

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2. Time to deposit the amount of Rs.56.25 lacs is extended by a period of 30 days from today. It is made clear that if the amount is not deposited within a period of 30 days from today with interest at 10% p.a. for the delayed payment, the amount deposited so far by the Bidder will stand forfeited without further reference to the Court and the order passed by this Court directing the Official Liquidator to hand over possession of the property to the Bidder and other directions to stand vacated forthwith upon such default.

(R.D.DHANUKA, J)