

**HONOURABLE SRI JUSTICE RAJA ELANGO**

**COMPANY APPLICATION No.255 of 2017**

**IN**

**COMPANY PETITION No.25 OF 2008**

**ORDER:**

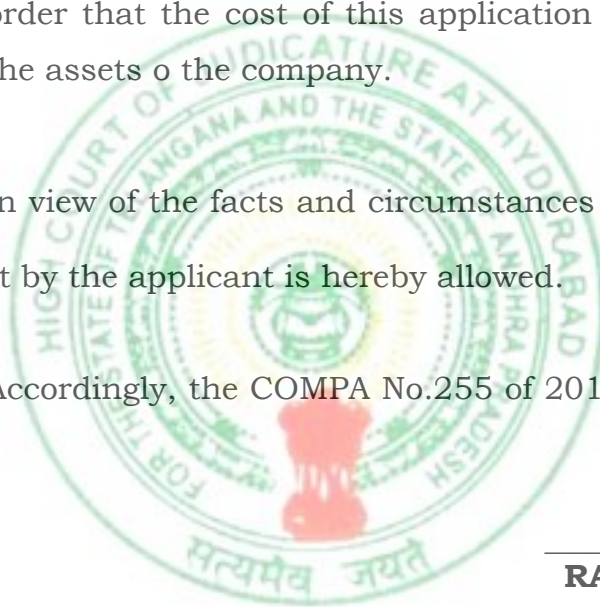
In view of the interim order, dated 24.01.2017, passed in COMPA No.1687 of 2016 in C.P.No.25 of 2008, the applicant filed this Company Application under Section 457(1)(c) of the Companies Act, 1956, read with Rules 272 and 273 of the Companies (Court) Rules, 1959, with the following reliefs:

- i. permit the Official Liquidator to sell the Flat No.M-4, admeasuring 777 sft together with undivided share 14.30 square yards, situated at H.No.1-8-526, Jatkar Bhavan, Chikkadpally, Hyderabad, through E-Auction “on as is where is and whatever there is basis”.
- ii. permit the Official Liquidator to fix the Minimum Upset Price as Rs.17,09,400/- and EMD of Rs.1,71,000/-.
- iii. permit the Official Liquidator to sell the Flat through e-auction service provider viz., M/s.Shriram Automall India Ltd. or such other agency.
- iv. consider and approve the draft E-Auction sale notice and Terms & Conditions for sale of the Flat to be hosted on the Website.
- v. permit the Official Liquidator to publish e-auction notice for sale of Flat in the Hyderabad editions of “Saakshi” (Telugu Daily) and “The New Indian Express” (English Daily) or any other news paper.
- vi. permit the Official Liquidator to display Banner / Flexi for proposed auction o the Flat No.M-4 at / near by the Jatkar Bhavan Building.

- vii. permit the Official Liquidator to amend/alter/modify the notice to be displayed on web portal as per the procedure / norms of the e-auction service provider.
- viii. permit the Official Liquidator to fix Rs.3,000/- (Non refundable & non adjustable) towards participation fee in the E-Auction.
- ix. permit the Official Liquidator to meet the Advertisement charges, E-Auctioneer fee and other incidental charges from the funds of the company (in Liquidation).
- x. order that the cost of this application do come out of the assets of the company.

2. In view of the facts and circumstances of the case, the prayer sought by the applicant is hereby allowed.

3. Accordingly, the COMPA No.255 of 2017 is ordered, as prayed for.



**RAJA ELANGO, J**

Date: 21<sup>st</sup> February, 2017

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