

HONOURABLE SRI JUSTICE RAJA ELANGO

COMPANY APPLICATION No.1530 of 2016

IN

C.P. No.84 OF 1997

ORDER:

The Official Liquidator, filed this application, under Section 457 (1) (c) of the Companies Act 1956 read with Rule 9 of the Companies (Court) Rules, 1959, for an order to:

- i. peruse and take on record the valuation reports submitted by the valuer viz., A.V.Shewade & Associates.
- ii. permit the Official Liquidator to pay an amount of Rs.1763/- to the Valuer M/s. A.V.Shewade & Associates towards Service Tax, Swatch Bharat Cess & Krishi Kalyan Cess which are claimed in the Valuation Bill.
- iii. permit the Official Liquidator to pay the above amount of Rs.1763/- from out of the funds of the company.
- iv. permit the Official Liquidator to sell the Flat admeasuring Built up area 1074.46 sq.ft situated at No.5,6,7 and 8, 1st Floor, Plot No.80, Subhash Nagar, Purandare Colony, Pune-411 002 "on as is where is and whatsoever there is basis".
- v. permit the Official Liquidator to publish the sale notice inviting for sealed tenders in 'Sake Marathi Daily and 'Times of India' English Daily of Pune Edition or any other news paper as may be ordered by this Hon'ble Court.
- vi. permit the Official Liquidator to fix Rs.72,25,000/- the realizable value as Minimum Upset Price and permit the Official Liquidator to fix an amount of Rs.15,00,000/- towards EMD (Non- Interest Bearing) and Rs.1,000/- (Non-Refundable) towards cost of the Tender Form and Terms and Conditions of sale
- vii. consider and approve draft sale notice inviting sealed tenders, Terms & Conditions for the sale of the properties of the company and Format of the Tender Form. OR
- viii. permit the Official Liquidator to open the sealed tenders in the chambers of the Official Liquidator in presence of the intending bidders.
- ix. permit the Official Liquidator to negotiate with the intending bidders upon opening of the sealed tenders to fetch better price on the date of opening of sealed tenders.

- x. permit the Official Liquidator to place the offers received in the auction for appropriate orders;
- xi. order that the cost of this application do come out of the assets of the company

After perusing the records, this Court is of the view that the above prayers can be accepted.

Accordingly, the company application is allowed and the Official Liquidator is directed to file a separate application for confirmation of sale.

February 02, 2017
KTL

RAJA ELANGO, J

