

HONOURABLE SRI JUSTICE RAJA ELANGO

COMPANY APPLICATION No.1356 of 2016 in C.P.No.82 of 2010

ORDER:

The Official Liquidator filed this application seeking permission to sell the movable assets of the company in auction by inviting sealed tenders and by fixing upset price.

With the assistance of Sri M. Anil Kumar, learned Counsel for Official Liquidator, this Court has perused the records.

It is informed that at the time of auction, nobody offered price and the Official Liquidator sought the help of the Official Liquidator in Bangalore and they could not able to sell the movable properties of the company at the rates expected by the Official Liquidator. Hence, the Official Liquidator submits that this application may be closed with a liberty to approach the Court whenever there is any offer by any of the persons regarding the movable properties of the company.

Recording the above submission, the Company Application is closed.

Justice Raja Elango

Dated: 9.2.2017.
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