

THE HON'BLE SRI JUSTICE M.S.RAMACHANDRA RAO

Company Application No.697 of 2017 in C.P.No.108 of 2001

ORDER:

This application is filed by the applicant to execute the sale deed in favour of applicant or his nominees or in the names referred by the applicant with regard to the property viz., the Lot No.3 comprising and admeasuring Ac.16.60 cts (Ac.11.60 in Sy. No.453/2, Ac.3.91 cts in Sy. No.453/3, Ac.0.26 in Sy. No.459/3, Ac.0.54 cts in sy. No.196/4 and Ac.0.29 cts in sy. No.453/1B) along with the building and civil works at Penukonda, Ananthapur District, Andhra Pradesh,

The learned counsel for the applicant pleads that this prayer be granted and direction be issued to the Official Liquidator as sought.

The Official Liquidator, on the other hand, filed a report stating that as per the terms and conditions of the auction, there is a prohibition to allow any nominee or nominees to be a purchaser or for an assignment of rights in favour of any person and that therefore it is not permissible to execute sale deed in favour of nominees of applicant or the persons referred to by it.

In this view of the matter, the application is disposed of directing Official Liquidator to execute a sale deed in favour of the applicant only in respect of the subject property within three weeks from the date of receipt of a copy of this order. No costs.

JUSTICE M.S.RAMACHANDRA RAO

Date: 31-08-2017

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