

HON'BLE SRI JUSTICE A.RAJASHEKER REDDY

Company Application No.856 OF 2017

In

Company Petition No.25 of 2008

ORDER:

This Company Application is filed by the Official Liquidator to take on record the highest offer of Rs.17,84,400/- (Rupees Seventeen Lakhs Eighty Four Thousand and Four Hundred Only) offered by KVL Sowmya in the e-auction conducted through service provider viz., M/s.Shriram Automall India Limited on 29.09.2017 for purchase of flat No.M-4, admeasuring 777 sq.ft together with undivided share 14.30 sq.yds situated at H.No.1-8-526, Jatkar Bhavan, Chikkadpally, Hyderabad as against the minimum upset price of Rs.17,09,400/- and to accept the highest offer of Rs.17,84,400/- and permit the Official Liquidator to collect the balance sale consideration amount of Rs.16,13,400/- (after adjusting the EMD amount of Rs.1,71,000/-) from KVL Sowmya within 30 days from the date of order of this Court and permit the Official Liquidator to execute sale deed after receipt of balance sale consideration.

While filing a Memo dated 01.11.2017, it is stated by the learned Standing Counsel for Official Liquidator that after filing of this application, they have received letter dated 30.10.2017 from one Sameer Ullah Khan, along with EMD offering Rs.20,00,000/- (Rupees Twenty Lakhs Only), as such he filed Memo in this Company Application. He submits that in the e-auction held on 29.09.2017, and higher offer of Rs.17,84,400/- only offered by

KVL Sowmya, whereas the present offer of Rs.20,00,000/- offered by Sri Sameer Ullah Khan is higher side and seeks permission of this Court to conduct negotiations with all the three bidders (2 bidders participated in the e-auction held on 29.09.2017 and present offer) to fetch better price.

In view of the facts and circumstances, the Official Liquidator is permitted to conduct e-auction afresh again after issuing notices to Sameer Ullah Khan, who has offered Rs.20,00,000/- and also to others who have participated in the e-auction initially.

In view of the same, nothing survives for adjudication in this Application, as such, the same is liable to be closed.

Accordingly, this Company Application is closed.

29-11-2017
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A.RAJASHEKER REDDY,J



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