

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

**OFFICIAL LIQUIDATOR'S REPORT NO. 23 OF 2018
IN
COMPANY PETITION NO. 326 OF 2010**

In the matter of Companies
Act, I of 1956
And
In the matter of City Realcom
Ltd.
(In Liquidation)

Sure Shot Advertising

.. Petitioner

Mr.Vinod Sharma, official liquidator present.

Mr.Mahindhar Aithe, company prosecutor for official liquidator present.

Ms. Pooja Sathe, Bidder.

Mr. Dhairyashil Patil, Bidder.

CORAM : K.R.SHRIRAM, J.

DATE : 28TH FEBRUARY, 2018

PC.:

1 There were two offers received. One from a person by the name Shri Dhairyashil Patil and one from one Ms.Pooja Sathe. Shri Patil's initial offer was Rs.12,12,012/- and Ms. Sathe's offer was Rs.20 lakhs. Shri Patil increased his offer upto Rs. 20 lakhs straight away from Rs. 12 lakhs whereas Ms. Sathe stated that she is not willing to make any offer.

2 Having considered the Valuation Report, the offer given by Shri Patil

is way way below the estimated market value opined by the valuer of the property, viz., Pathamesh Towers, Shop No. 405, Raghuvanshi Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai, admeasuring 1026 sq.ft (usable area).

Therefore the offer of Shri Patil is rejected.

4 So far as the movables are concerned, two offers have come one from M.R. Traders and the other offer from R.H. Traders. M.R. Traders has offered Rs. 5,000/- and the M.R. Traders has offered Rs. 4,000/- but looking at the handwriting on both the letters and the Demand Drafts, it appears to be the same party. In any even, the offer is way below from the estimated value indicated by the Valuer. Therefore, the offers of R.H. Traders and M.R. Traders are rejected. EMD's be returned to the concerned.

5 In the circumstances, the OLR disposed in terms of prayer clauses (a), (e) (g) and (h). The official liquidator to place the valuation report in a sealed envelope and not to disclose to any party without leave of this Court.

(K.R. SHRIRAM, J.)