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

OFFICIAL LIQUIDATOR'S REPORT NO.61 OF 2018

In the matter of Companies Act, I
of 1956;

and

In the matter of Lloyds Finance
Ltd. (In liquidation)

Shri BasantLal Agarwal

.. Petitioner

Mr. P. Atchuta Ramaiah, O.L. and Mr. Mahendhar Aithe, Company
Prosecutor for O.L. present.
Mr. U.M.Zaveri for GSFC

CORAM : K.R.SHRIRAM, J.

DATE : 27th June 2018.

P.C.

Considered the report. The Official Liquidator states that he has received valuation from Mr. Pranav Parikh in a sealed envelope and the same is not opened. The envelope containing the valuation report shall not be opened without leave of this Court.

2] As the experience of this Court is, once the valuation is disclosed, prospective buyers form a cartel and the court never receives the reserved price. Therefore, the Liquidator to invite

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offers without disclosing the reserve price and permit the parties to take inspection and arrive at their valuation and submit a valuation report based thereon. E.M.D. to be given will be 25% of the value offered. Liquidator's Report is allowed in terms of prayer clauses (b) and (c)

(K.R.SHRIRAM, J.)