

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
OFFICIAL LIQUIDATOR'S REPORT NO.174 OF 2018
IN
COMPANY PETITION NO.404 OF 2010**

In the matter of Companies Act, I of 1956;
and

In the matter of M/s. K.R.Commodities
Exports Pvt. Ltd. (in Liqn.)

M/s. Shree Renuka Sugars Ltd.
M/s. KBK Chem Engg. Pvt. Ltd.

... Petitioners

Mr. P. Achuta Ramaiah, Official Liquidator, present.
Mr. Mahendra Aithe, Company Prosecutor, present.

CORAM: S.J. KATHAWALLA, J.

DATE: 5th DECEMBER, 2018

P.C.:

1. Perused the valuation report. The 10 properties put up for sale are valued at Rs.10,56,82,050. However, only one offer of Rs.3.56 Crores is received, which is far below the value set out in the valuation report. Therefore, the said bid cannot be accepted. In view thereof, the demand draft of Rs.85 Lakhs received from the bidder shall be forthwith returned to him and the Official Liquidator shall in January 2018 move the Court with a Report seeking permission to invite fresh bids.
2. The Official Liquidator's report is accordingly disposed of.

(S.J.KATHAWALLA, J.)