

Comp.A.No.643 pf 2018
in
C.P.No.375 of 2014

M.SUNDAR, J.

'Everonn Education Limited' (hereinafter 'Everonn' for brevity) is the company under liquidation in the main Company Petition, namely C.P.No.375 of 2014.

2.Vide an order dated 29.08.2016 made in the main Company Petition, Everonn was ordered to be wound up. 'Official Liquidator attached this Court' ('OL' for brevity) was appointed as 'Provisional Liquidator' ('PL' for brevity) of Everonn and there is no dispute or disagreement that OL has since taken charge of the assets and effects of Everonn. Thereafter, the liquidation process is under way. As part of the liquidation process, OL had taken out an application being Comp.A.No.618 of 2018, which came to be disposed of on 26.10.2018. Suffice to say that vide order dated 26.10.2018, upset price was fixed at Rs.1,12,00,000/- for the property, which is subject matter of the instant application and the OL was permitted to proceed with the sale proceedings, by publishing sale notices.

3. Today, 'Deputy Official Liquidator' ('Dy.OL') representing the OL submits that pursuant to order dated 26.10.2018, necessary advertisements were made, tenders called for and one bid has been received thus far. In

the aforesaid circumstances, instant application has been taken out with the following prayer:

a) To take this report on record;

b) To examine and open the valuation report in respect of this movables (Lot -B) available at Capital Tower, Unit No.203 to 204, II Floor, Door No.6/13 & 6/14, Kodambakkam High Road, Nungambakkam, Chennai - 600 034 and 2 Cars lying at basement of the Office of the Official Liquidator, No.29, Rajaji Salai, Corporate Bhavan, Chennai submitted by M/s.ITCOT Consultancy and to fix the upset price for the said movables;

c) To permit the Official Liquidator to publish the sale notice or Lot - B movables along with Lot-A movables in the Newspapers "The New Indian Express" in English and "Dinamani" in vernacular language so that the cost of the advertisements charges may be reduced as stated in Para 8 Supra.'

4. Having heard Dy.OL and perused the report of the OL dated 02.11.2018 filed in support of the instant application, this Court is inclined to accede to the prayer in the instant application and at the request of learned Dy.OL, the date and time for opening the sealed cover / tender is fixed as 12.04.2019 at 11.00am. Venue shall be the Office of the OL.

5. Be that as it may, Mr.Arun Karthik Mohan, learned counsel on record for the petitioning creditor in the main Company Petition is before this Company Court and learned counsel submits that it would be desirable

to have before this Court the report of the OL under Section 455 of the Companies Act, 1956.

6. Responding to this , learned Dy.OL undertakes to place the said report under Section 455 before this Court before the next listing, which shall be on 27.04.2019. In the next listing there shall be a report with regard to the proceedings on 12.04.2019 also.

7. Application disposed of. With regard to the other properties which form subject matter of this application, it is open to the OL to take out necessary applications. Liberty of OL in this regard is reserved.

L5ist on 27.04.2019 under the caption 'For compliance and report'

05.04.2019

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