

OLR-1-2018 and CA-32-2018 in CP-2-2007***In the matter of M/S PUNPET POLYMERS LTD. (in liquidation)***

Present: Mr. Vibhor Sharma, Advocate,
with Mr. O.P. Sharma, Official Liquidator.

This OLR is filed for seeking permission of this Court for sale of building, plant and machinery of the company in liquidation by way of publication in the newspapers namely The Tribune (English) (All Editions) and Punjab Kesari (Hindi) (Chandigarh & Jalandhar Editions) by incurring expenditure from Common Pool Fund Account.

It is submitted that similar permission was granted by this Court on 03.03.2017. Thereafter, the sale notice was published on 06.04.2017 but no offer was received for the sale of the plant and machinery of the company in liquidation. Therefore, the Official Liquidator prays for making another effort for its sale by way of publication and has file this OLR.

Keeping in view the aforesaid facts and circumstances, the present OLR is hereby allowed and the permission is granted to sell both movable and immovable property of the company in liquidation by way of advertisement of sale notice in the newspapers i.e The Tribune (English) (All Editions) and Punjab Kesari (Hindi) (Chandigarh & Jalandhar Editions).

Since, it is submitted by the Official Liquidator that there is no money in account of company in liquidation, therefore, expenses shall be borne from the common pool fund account, which shall be reimbursed after the sale of the movable and immovable property of the company in liquidation.

March 16, 2018

Ess Kay

**[RAKESH KUMAR JAIN]
JUDGE**