

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY AND ORIGINAL CIVIL JURISDICTION
OLR NO.134 OF 2019/LIQN-II
IN
COMPANY PETITION NO.688 OF 2009**

In the matter of the companies Act 1 of 1956

And
In the matter of Oceanic Oil Field
Management Pvt Ltd. In Liqun)

Susan Monterio

..Petitioner

Mr. Mahendhar Aithe, Company Prosecutor for Official Liquidator

**CORAM : K.R.SHRIRAM, J.
DATE : 7th JUNE 2019**

P.C.:

- 1 Heard. Considered the official liquidator's report.
- 2 Official Liquidator's report is allowed in terms of prayer clauses
(a) to (d).
- 3 However, it is clarified that in view of the experience of this
court that a cartel is formed to beat down the price once reserve price is
indicated, I am not inclined to indicate any reserve price. The interested
parties may inspect the property and ascertain the market price and then
give their quotation to the liquidator. As regards the earnest money deposit,
the same shall be Rs.1 crore.
- 4 Registry to place the valuation report dated 12th November
2018 of Vastukala in an envelope and seal the same. The report shall not be

made available to anybody or even shown to anybody, without leave of this court.

5 Official Liquidator's report accordingly stands disposed.

(K.R. SHRIRAM, J.)