

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

OFFICIAL LIQUIDATOR'S REPORT NO.156 OF 2019

IN

COMPANY PETITION NO.756 OF 2014

AND

COMPANY PETITION NO.119 OF 2015

In the matter of Companies Act, I of 1956

And

In the matter of GOL Offshore Limited

(In Liqn.)

Mr.Mahendhar Aithe-Company Prosecutor for OL present.

Mr.Nikhil Rajani for J.M.Financial Services.

Ms.Sushila Vichare I/by Orbit Law Services for Central Bank of India.

CORAM : K.R.SHRIRAM,J

DATE : 28.6.2019

P.C.:-

1. Mr.Rajani states that for m.v.Malaviya-16 and m.v.Malaviya-18, the Court may adjourn the OLR but as regards Gal Installer, Malaviya-3 and m.v.Malaviya-1 Mr.Rajani leaves it to the Court since his client J.M.Financial Assets Reconstruction Company are not concerned with those 3 vessels.

2. Mr.Rajani undertakes that for m.v.Malaviya-16 and m.v.Malaviya-18, within 2 weeks from today, J.M.Financial Assets

Reconstruction Company shall give a proposal to the Liquidator. In view thereof, Liquidator not to take any steps regarding m.v.Malaviya-16 and m.v.Malaviya-18 for three weeks from today.

3. As regards the other prayers in the Report i.e., (a), (b), (c) (excluding m.v.Malaviya-16 and m.v.Malaviya-18), (e) and (f) the same are allowed.

4. J.B.Boda Insurance Surveyors and Loss Assessor Pvt. Ltd. be appointed to inspect and value Gal Installer, Malaviya-3 and m.v.Malaviya-1 and submit valuation report indicating fair price for scrapping, breaking and trading. Valuation report shall be in a sealed envelope and valuation will not be disclosed to anybody. The envelope shall not be opened without leave of the Court. No copies should also be given to anybody by J.B.Boda Insurance Surveyors and Loss Assessor Pvt. Ltd. Notice of sale shall not indicate the reserve price. All parties interested may inspect the 3 vessels, i.e., Gal Installer, m.v.Malaviya-3 and m.v.Malaviya-1 and submit their offers to Official Liquidator along with EMD of Rs.1 crores for each vessel.

Official Liquidator's Report disposed accordingly.

(K.R.SHRIRAM,J)