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

OFFICIAL LIQUIDATOR'S REPORT NO.187 OF 2019
IN
COMPANY PETITION NO.688 OF 2009

In the matter of the Companies Act, I of 1956

And

In the matter of Oceanic Oil Field Management Pvt. Ltd. (In Liqn.)

Susan Monterio ….Petitioner

Mr. Utsav Ghosh for Mr. Sharad Rastogi, auction bidder.
Mr. V.P. Katkar, Official Liquidator present.
Mr. Mahendhar Aithe, Company Prosecutor for Official Liquidator present.

CORAM : K.R.SHRIRAM, J.
DATE : 26th JULY 2019

P.C.:

1 Pursuant to an order dated 7th June 2019, Liquidator has advertised sale of the premises of the company (in liquidation). Only one offer was received from one Sharad Rastogi, having Aadhar Card No.7637 7483 2849. Mr. Rastogi has offered a ridiculous amount of Rs.1,10,00,000/- for a commercial premises admeasuring 2949 sq. ft. area situated at 104, VIP Plaza, Veera Industrial Estate, VIP Plaza, Andheri (West), Mumbai – 400 053. When I was not inclined to accept the offer as it is way way below the market price indicated by the Valuer, which has been perused only by me, Mr. Ghosh, advocate for Mr. Rastogi, increased the offer to Rs.1,20,00,000/- and then jumped to Rs.2,25,00,000/-.

2 I have to note that this is a party who thinks that they can make absurd and ridiculous offer to the Court knowing well the value of the property is much higher. Such a party has to be taken to task. The Liquidator shall not accept any offer made by Sharad Rastogi for a period of six months for any property. The EMD of Rs.1,00,00,000/- which has been given by Sharad Rastogi shall also be returned only after four weeks.

3 Official Liquidator's report is allowed and accordingly disposed in terms of prayer clause – (c). As in the past, no reserve price to be indicated.

(K.R. SHRIRAM, J.)