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

**OFFICIAL LIQUIDATOR'S REPORT NO.236 OF 2019
IN
COMPANY PETITION NO.257 OF 2012**

M/s. Eros International Media Ltd.

... Petitioner

Mr. Mahendhar Aithe, Company Prosecutor for Official Liquidator.

CORAM: R. I. CHAGLA, J.
DATE: 16TH OCTOBER, 2019

PC:-

1. The Official Liquidator's Report is placed before this Court for consideration. By order dated 30th August, 2019, this court had directed the Official Liquidator not to indicate any reserve price since the experience of this Court is once the reserve price is indicated, a cartel is formed and the Liquidator does not fetch the reasonable fair market value. The Official Liquidator was permitted to sell the movable properties. The inspection of the movable assets lying at 13A & B, Raheja Bungalow Complex, Madh Island, Malad, Mumbai was given to the intending purchasers on 26th September, 2019. The last date for submitting offer was on 3rd October, 2019. It appears that upon the Official Liquidator opening tender box on 3rd October, 2019, it was found that only one offer

was received for the movable assets. The offer which is received in sealed envelop has been directed by this Court to be opened and it appears that there is no demand draft enclosed with the offer letter dated 3rd October, 2019. It was directed by the order dated 30th August, 2019 that the EMD will be Rs.50,000/- in respect of the movable properties.

2. Considering that, there is no demand draft for EMD of Rs.50,000/-, this offer is rejected and the Official Liquidator's Report is accordingly disposed of.

3. The Official Liquidator is granted liberty to make one more attempt for the sale of movable property.

(R I. CHAGLA, J.)