

Comp.A.No.321 of 2018
in C.P.No.53 of 2013

M.SUNDAR, J.

'Edserv Soft Systems Limited' ('Edserv' for brevity) is the company under liquidation in the main company petition.

2. This application has been taken out by the 'Official Liquidator attached to this Court' ('OL' for brevity).

3. This application pertains to sale of a four wheeler i.e., car (sedan) belonging to Edserv bearing Registration No.TN 09 BB 2050 being Skoda Superb.

4. This Court is informed that the car is old and does not have much of resale value.

5. Be that as it may, pursuant to the prayers, learned Deputy Official Liquidator, who is before this Court submits that auction was conducted and there was only one bidder, that bidder offered Rs.3 lakhs and it was confirmed, but thereafter he did not turn up. As he did not turn up, further auction was conducted and now there is an offer of Rs.3,25,000/- from an entity which goes by the name 'Shanti Alloys Private

Limited'. OL has filed a further report dated 08.03.2019 in this regard, which reads as follows:

FURTHER REPORT OF THE OFFICIAL LIQUIDATOR

The Official Liquidator attached to this Hon'ble High Court, Madras as the liquidator of Edserv Softsystemes Limited (In Prov. Liquidation) (hereinafter referred to as the company in liquidation) submits his report as under:

1. That by an order dated 19.08.2013 made in Company Petition No.53/2013 passed by this Hon'ble High Court, the above named company was ordered to be wound up and the Official Liquidator attached to this Hon'ble Court was appointed as the Provisional Liquidator with directions to take charge of all the assets and effects of the company in liquidation. The Official Liquidator has taken possession of assets of the company in liquidation such as movables available at its Registered Office of the Company in liquidation.

2. That during the course of liquidation proceedings,

Sale Advertisement Published on 16.05.2018 as per Hon'ble High Court order dated 04.04.2018

a) Upset Price fixed : Rs.4.80 lakhs

b) EMD : Rs.48,000/-

Offers Received

i) Shri. A.Mohammed Liaquatha Ali, Door No.30- A, 24th Street, K.S.Nagar, Khavangkarai, Puzhal, Chennai - 600 006 - Offer Price in Rs.3 lakhs.

Sale Advertisement Published on 30.07.2018 as per Hon'ble High Court order dated 27.07.2018

a) Upset Price fixed : Rs.4 lakhs

b) EMD : Rs.40,000/-

No offers received.

i) Shri. A.Mohammed Liaquatha Ali, Door No.30- A, 24th Street, K.S.Nagar, Khavangkarai, Puzhal, Chennai - 600 006 - Offer Price in Rs.3 lakhs. (Old Offer)

Sale Advertisement published on 20.11.2018 as per Hon'ble High Court order dated 01.11.2018 & 16.11.2018

a) Upset Price fixed : Rs.3 lakhs

b) EMD : Rs.30,000/-

Offers Received

j) Shri.A.Mohammed Liaquatha Ali, Door No.30- A, 24th Street, K.S.Nagar, Khavangkarai, Puzhal, Chennai - 600 006 - Offer Price in Rs.3 lakhs. (Old Offer)

ii) Shri. I.Md.Fazalu Rahman, K.M.Computers, 19, Pantheon Road, Egmore, Chennai - 600 008 - Offer Price Rs.1,04,999/-

3. That this Hon'ble High Court, Madras by its order dated 30.11.2018 made in CA.No.321 of 2018 has observed that there is an offer of Rs.3 lakhs and the car can be sold for the upset price at Rs.3 lakhs. Further directed the Official Liquidator to return the EMD to the bidder Sri.I.Md. Fazalu Rahman, K.M. Computers, Chennai - 8.

4. Pursuant to the above said order dated 30.11.2018 the Official Liquidator has returned the EMD of Sri.I.Md.Fazalu Rahman. Since as per the Hon'ble High Court, Madras directions while keeping EMD with the Official Liquidator after started communication with second hand car dealers to fetch goods realization as per orders dated 24.08.2018. However, no offers received from such agencies. In the meantime EMD of Shri.A.Mohammed Liaquatha ali, was lapsed. The Official Liquidator issued letter along with EMD (for revalidation) to A.Mohammed Liaquatha Ali and advised him to deposit the sale amount of Rs.3 lakhs by way of

Demand Draft in favour of "The Official Liquidator, High Court, Madras." But no reply has been received him. Then the Official Liquidator has issued reminder letter on 07.02.2019. But till date no response from him. Copy of the letter dated 26.12.2018 & 07.02.2019 are enclosed and marked as "Annexure A" to this report.

5. That in the meantime the Official Liquidator has received an offer of Rs.3,25,000/- vide letter dated 05.02.2019 from M/s. Shanti Alloys Private Limited towards the purchase of SKODA SUPERB TN 09 BB 2050 which is over and above the last offer received by the Official Liquidator. Copy of the letter is enclosed and marked as "Annexure B".

6. That in view of the foregoing facts, the Official Liquidator prays this Hon'ble Court for the following directions:

- a) To take this report on record,*
- b) To pass orders on the private offer received for Rs.3,25,000/- which is more than the last offer and accepted by the Hon'ble High Court, Madras vide orders dated 30.11.2018.*
- c) To pass such order/s as this Hon'ble Court, Madras may deem fit and proper in the circumstances of the case.*

DATED AT CHENNAI THIS THE 08th DAY OF MARCH, 2019.'

6. Learned Deputy OL who is before this Court, submits that it is desirable to have this published in the website of 'Ministry of Corporate Affairs' ('MCA' for brevity) and thereafter file a report. Learned Deputy OL
adverting to the photographs of the car, which have been placed before

this Court as part of the aforesaid report submits that it is deteriorating and it may ultimately fetch only scrap value .

7. In the light of the aforesaid narrative, prayer in instant application is acceded to. In other words, OL is permitted to make publication in the Official website of MCA and thereafter file a report in this Court. Along with the report, application with suitable prayers for carrying the matter to it's logical end shall be taken out. It is made clear that it is open to the OL to fix auction date by taking into account administrative convenience of office of OL and other relevant determinants.

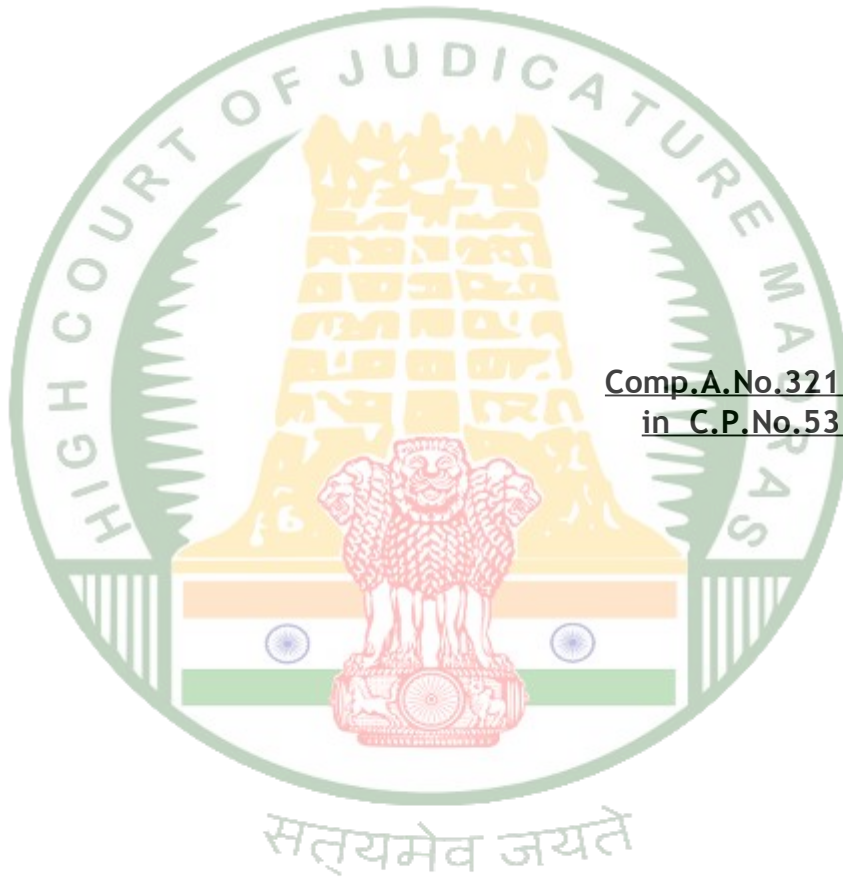
8. As leave to take out a suitable application to carry this matter to its logical end is granted, (post publication in MCA website) and as liberty of OL's office in this regard is reserved, this application is disposed of as closed.

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vsm/mp



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