

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

COMPANY APPLICATION No. 508 of 2008

in

COMPANY PETITION No.40 of 1986

ORDER:

The issue whether the land allotted by APIIC in favour of an industrial company, which came to be mortgaged in favour of the institutions, can be reverted back merely on account of the cancellation of the allotment in view of winding up of the company, is pending consideration before the Hon'ble Supreme Court, in similar circumstances in a case from this Court.

This application seeking to appoint the valuer for the purpose of valuation of the properties of the Company in liquidation would be an empty exercise and at any rate, the properties cannot be liquidated by putting them to auction.

In those circumstances, the Company Application is closed giving liberty to the Official Liquidator to move fresh application after the matter is settled in the Hon'ble Supreme Court.

CHALLA KODANDA RAM, J

Dt:03.06.2019

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