

W.M.P.No.23720 of 2020

in

W.P.No.8084 of 2017

M. SATHYANARAYANAN, J.

and

P. RAJAMANICKAM, J.

(Order of the Court was made by M.SATHYANARAYANAN, J.)

(Through Video Conferencing)

Heard the submissions of Mr.K.Sathyabal, learned counsel appearing for the petitioner, who would submit that the petitioner cannot complete the sale process due to financial crisis, and since they also mainly deal with Mobile Phone spare parts from China, on account of the strained relationship, there is some difficulty, and therefore, prays for necessary permission to withdraw from bidding.

2.Heard the submissions of Mr.M.S.Krishnan, learned Senior Counsel, appearing for the Committee of Administrators also.

3.In the light of the facts and circumstances, this Court grants liberty to the Administrator Committee of M/s.Disc Assets Lead India Limited to

take a call as to the request made by the petitioner, viz., M/s.Phoenix Mobile Tech, 22/26, Muthaiyal Street, Alandur, Chennai – 600 016, and inform the result of the same on the next date of hearing.

This Writ Miscellaneous Petition stands disposed of accordingly.

(M.S.N., J.) (P.R.M., J.)

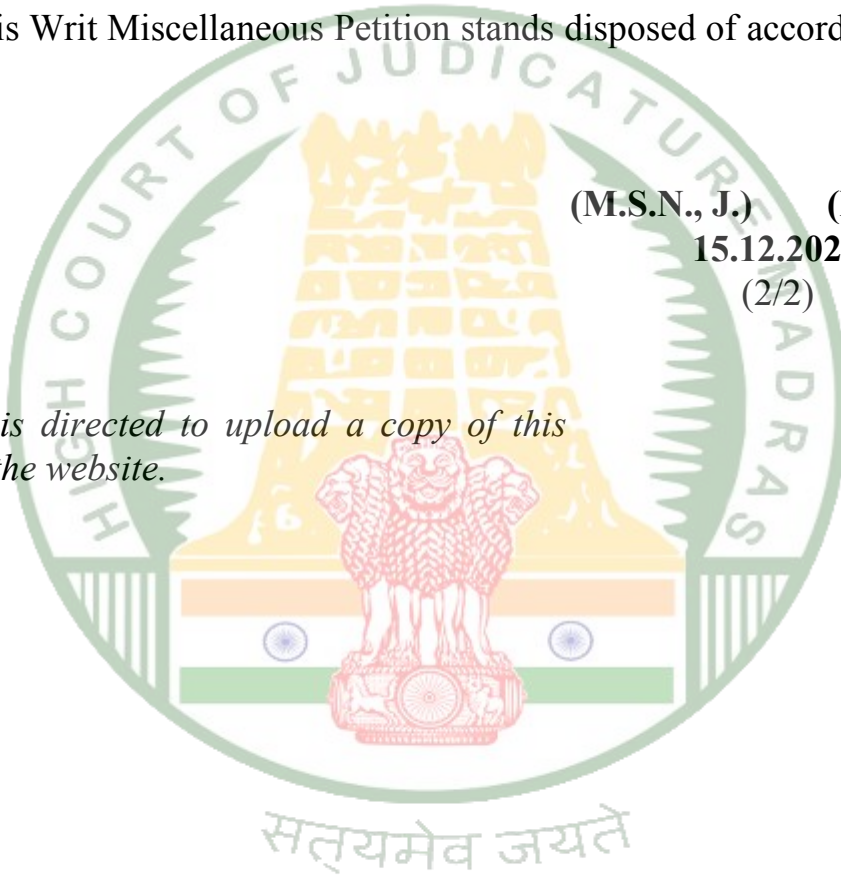
15.12.2020

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Note :

Registry is directed to upload a copy of this order in the website.

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