

Comp.A.No.116 of 2021
in
C.P.No.274 of 2009

R.SUBRAMANIAN, J.

This application has been filed by the successful bidder at the auction held on 17.02.2021 seeking confirmation of sale.

2. The learned Official Liquidator has filed a report setting out the details of the auction sale and has stated that the sale in favour of the applicant in Comp.A.No.116 of 2021 could be confirmed. The learned Official Liquidator has also sought permission to require the successful bidder to pay the balance sale consideration within 30 days from the date of confirmation of the sale and handover the assets to them on receipt of the full sale consideration and to execute the sale deed in favour of the applicant. The learned Official Liquidator has also sought to return the Earnest Money Deposit (EMD) to the unsuccessful bidders.

3. Accepting the report of the Official Liquidator,

i) The sale in favour of the applicant in Comp.A.No.116 of 2021 is confirmed.

ii) The applicant is to pay the balance sale consideration within 30 days from today. Upon such payment, the learned Official Liquidator shall handover assets to the applicant in A.No.116 of 2021.

iii) The learned Official Liquidator is also allowed to return the Earnest Money Deposit (EMD) deposited by the unsuccessful bidders under due acknowledgement.

iv) The Official Liquidator is permitted to pay publication expenses of Rs.1,98,450/- to the Express Publications (Madurai) Ltd.,

v) The Official Liquidator is also permitted to return Rs.4,00,000/- deposited by M/s.Sattva Vaid Natures Global Private Ltd., from the sale consideration.

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