



Comp.A.No.34 of 2022

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SENTHILKUMAR RAMAMOORTHY, J.

This application is filed seeking approval of the General Conditions and Terms for empanelment of e-auction services providers by offices of the Official Liquidators across India for sale of assets of companies under liquidation through e-platform. In addition, the Official Liquidator seeks permission to utilize the services of M/s.RailTel Corporation of India Limited (RailTel) for conducting such e-auctions as per orders of this Court.

2. In support of this application, the Official Liquidator has filed a report dated 25.01.2022. In such report, it is stated that the Ministry of Corporate Affairs has recognized RailTel as an e-auctioneer for offices of the Official Liquidator for a further period of one year w.e.f 24.11.2021. The Terms and Conditions for empanelment are stated to have been revised by the Ministry of Corporate Affairs. The revised Terms and Conditions are annexed to the report as Annexure-A.



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3. Upon perusal of the Terms and Conditions, the said Terms and Conditions appear to be reasonable. Besides, such Terms and Conditions have been framed by the Ministry of Corporate Affairs for use by offices of Official Liquidators across India. Therefore, the said Terms and Conditions are liable to be approved. Similarly, RailTel is recognized by the Ministry of Corporate Affairs for services in relation to e-auction. Therefore, the request to utilize the services of the RailTel is liable to be acceded to. Needless to say, the terms and conditions of sale of specific assets would be determined by this Court as and when applications for sale are placed before the Court. Subject to the qualification set out above, the relief prayed for by the Official Liquidator in paragraph No.6 (b) & (c) are granted and the application is disposed of.

04.02.2022

bsm

Index : Yes/No.

Internet : Yes/No.