

Santosh

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

**OFFICIAL LIQUIDATOR'S REPORT NO. 140 OF 2022
IN
COMPANY PETITION NO. 907 OF 2005**

SANTOSH
SUBHASH
KULKARNI

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**In the matter of the Companies Act, (I of 1956)
And
In the matter of Emtex Industries (India) Ltd. (In Liqn.)**

Resendra Chemxport Pvt. Ltd.

...Petitioner

Mr. Shatrughan Chauhan, Dy. Official Liquidator, present.

CORAM: N. J. JAMADAR, J.

DATED : 4th JANUARY, 2023

PC:-

- 1. Heard the Deputy Official Liquidator.**
- 2. Perused the order passed by the Court on 17th July, 2021
in Interim Application (L) No.14016 of 2021.**
- 3. Paragraph 6 of the order reads as under:**

"6. The reserve price shall not be indicated in the Sale Notice and the Sale Notice shall make it clear that the assets are being sold in one lot on an "as is where is and whatever there is basis". The Sale Notice shall also make it clear that any liabilities incurred by the assets being sold would have to be cleared by the successful bidder. The Sale Notice shall also require the prospective bidders to give an EMD of Rs.2 Crores."

4. Five attempts in the past to sale the assets of the company have not materialized. In the circumstances, it would be appropriate not to indicate the reserve price in the said notice. Hence, the report is made absolute in terms of prayer Clauses (a) to (f). However, reserve price shall not be indicated in the sale notice.

5. EMD shall be Rs.1.5 Crore.

[N. J. JAMADAR, J.]