

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY,  
NAGPUR BENCH, AT NAGPUR.**

**OLR No. 04/2023 IN Company Petition No.05/2001**

(In the matter of Akola Oil Industries Limited (in Liquidation))

Office Notes, Office Memoranda of Coram,  
appearances, Court's orders of directions  
and Registrar's orders

Court's or Judge's orders

Mr. Shriniwas Deshpande, Advocate/Official Liquidator.

**CORAM : SMT. M.S. JAWALKAR, J.**

**DATED : 27-07-2023**

1. Heard Mr. Deshpande, learned Advocate/Official Liquidator.

2. It is informed by the Official Liquidator that amongst inter se bidding held between the parties present, offers were received for purchase of 54700 Equity Shares. It appears that representative - Shri Dantu Ramesh Sharma, Representative of 'Lingam Power & Infrastructures Private Limited', has given highest offer for an amount of Rs.3,50,08,000/-, (Rs. 640/- per share for 54,700 Equity Shares) for which, an earnest money deposited of Rs.1,00,000/- being highest bidder. The offerer - Lingam Power & Infrastructures Private Limited is accepted by the Official Liquidator, subject to confirmation of this Court. As such, Official Liquidator submits that he be permitted to open sale valuation report and to accept the highest offer submitted by the Lingam Power & Infrastructures Private Limited for Rs.3,50,08,000/-. As amount of earnest money of

Rs.1,00,000/- is already received by the Official Liquidator from highest bidder, necessary permission as per prayer clause `A' is granted subject to the condition that the remaining amount shall be deposited within 30 days from the date of passing of this Order. Accordingly, OLR is disposed of.

3. Copy of this order be supplied to the Official Liquidator.

**JUDGE**

*ambulkar*

Signed By: MUKUND  
LAXMANRAO AMBULKAR  
Private Secretary

Signing Date: 28.07.2023 17:10