



Comp. A.No.372 of 2023
in
C.P.No.178 of 2015

WEB COPY

ABDUL QUDDHOSE.J.,

This application has been filed by the learned Official Liquidator, seeking permission of this Court for the learned Official Liquidator to forfeit the EMD amount paid by the highest bidder. As seen from the report filed along with this Company Application, the learned Official Liquidator has stated that the respondent has participated in public auction conducted by the learned Official Liquidator and had paid an EMD amount of Rs.1,86,600/-. But, according to the learned Official Liquidator, the balance sale consideration was not paid by the respondent. The terms and conditions of sale which was approved by this Court also permits the learned Official Liquidator to forfeit the EMD amount of any bidder, in case they fail to pay the balance sale consideration. In such circumstances, the learned Official Liquidator seeks for forfeiture of the EMD amount of the highest bidder viz., the respondent herein.

2. This Court is satisfied with the reasons given by the learned Official Liquidator for forfeiture of the EMD amount paid by the



respondent, who was the highest bidder, but who was failed to pay the balance sale consideration.

3. The respondent has also been served in this application and his name is also printed in the cause list today. He is set *ex-parte* by this Court.

4. For the foregoing reasons, this company application is allowed as prayed for.

11.09.2023

ab



WEB COPY



ABDUL QUDDHOSE.J.,

ab

Comp. A.No.372 of 2023
in
C.P.No.178 of 2015

11.09.2023