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Comp.A.No.541 of 2023

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in

C.P.No.225 of 2011

C.SARAVANAN, J.

This Company application has been filed by the office of the Official Liquidator under Section 460(4) of the Companies Act, 1956 for bringing the assets of the company under liquidation namely M/s.Chitra Constructions Private Limited to sale along with the assets in this application. The prayer in the above application reads as under:

“(a)To take this report on record.

(b)To permit the Official Liquidator to sell the movable assets as per Annexure – 'A' at Corporate Bhavan, 1st Floor, No.29, Rajaji Salai, Chennai – 600 001 at this office through M/s.Alwin and Co., Chennai after valuation of the same through them.

(C)To permit the Official Liquidator to dispense with publishing sale notice in the newspapers.

(d)To permit the Official Liquidator to cause the sale notice along with terms and conditions among the intending purchasers through M/s.Alwin and Co., Chennai, approved Auctioneers and also to publish in the official website of the MCA.

(e)To permit the Official Liquidator to accept the highest bid and confirm the sale on spot without approaching this Hon'ble Court for such confirmation and to handover the movable assets to the successful bidder on receipt of the entire sale consideration.



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(f)To permit the Official Liquidator to meet out the incidental expenses such as valuation/auctioneer charges from Common Pool Fund account (CPF a/c).”

2.The office of the Official Liquidator, Madras High Court has filed a report dated 29.09.2023 giving the details of the assets of the company under liquidation.

3.Taking note of the report, Court is inclined to allow this application.

4.The office of the Official Liquidator is given liberty to settle the payment to the auctioneer for the sale proceeds.

5.Accordingly, this application stands allowed.

20.10.2023

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