IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
OFFICIAL LIQUIDATOR'S REPORT NO.2 OF 2024
IN
COMPANY PETITION NO.404 OF 2010

In the matter of Companies Act, 1 of 1956
and
In the matter of K.R. Commodities Exports Private Limited
(in liquidation)

Shree Renuka Sugars Limited
M/s. KBK Chem. Engg. Pvt. Ltd. … Petitioners

Mr. Ranjeev P. Carvalho for Official Liquidator (through VC).
Mr. Anil Bhagure, Assistant Official Liquidator.
Mrs. M. P. Thakur for Edusmart Academy.

CORAM : MANISH PITALE, J.
DATE : JANUARY 12, 2024

P.C. :

. The present Official Liquidator's Report (OLR) has been filed in pursuance of order dated 03.11.2023 passed by this Court. By the said order, this Court had directed a fresh round of e-auction in respect of the immovable property of the company in liquidation.

2. Pursuant thereto, e-auction was conducted and the bid summary is at page 34 of the OLR. There was only one bidder, who offered Rs.11.10 crores. It is significant to note that in the order dated 03.11.2023, this Court had fixed reserve price at Rs.11 crores and the EMD at Rs.1 crore.

3. This Court has perused the valuation report. In the light of the valuation report and the fact that only one bid was received in the e-

auction, this Court is inclined to confirm the same in favour of the lone bidder. The prayers in the OLR seek permission to confirm the sale in favour of the said single bidder and to take consequent steps as per the terms and conditions of sale.

4. In view of the above, the directions sought at prayer clauses (a) and (b) of the OLR are granted. Consequently, the official liquidator shall communicate today itself the details in respect of demand drafts to be deposited by the successful bidder with the official liquidator as per the terms and conditions of the sale. It is made clear that balance 25% amount as per the terms and conditions of the sale, which is to be deposited within three days of confirmation of sale, shall be deposited within three working days i.e. by 17.01.2024.

5. The OLR stands disposed of.

6. The valuation report shall be put back in a sealed cover.

(MANISH PITALE, J.)

Minal Parab