

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

OFFICIAL LIQUIDATOR REPORT NO. 51 OF 2024
IN
COMPANY PETITION NO. 95 OF 1999

In the matter of The
Companies Act, I of 1956;

AND

In the matter of Patheja
Brothers Forgings and
Stampings Ltd. (in
liquidation)

Devi Construction Co. Pvt. Ltd. ... Petitioner

Mr. Ranjeev Carvalho for Official Liquidator.
Mr. Chandan Kumar, Assistant Official Liquidator.

CORAM: MANISH PITALE, J.
DATE : 26th APRIL 2024

P.C. :

. Heard learned counsel for the Official Liquidator.

2. By this Official Liquidator's Report (OLR), the official liquidator seeks directions in terms of prayer clauses (a) and (b), which read as follows :

“(a) In view of paragraph (7) supra, whether this Hon’ble Court may be pleased to confirm the sale in favour of Jasmine Fazal Memon being highest bidder for his bid of Rs.76,30,000/- (Rupees

Seventy Six Lakhs thirty Thousand Only) in respect of the immovable property i.e Plot No.5, Survey No.410/03 situated at Village Indrad, Taluka Kadi, District Mehsana, Gujrat 382715;

b) In view of paragraph (8) supra, if the sale is confirmed in favour of Jasmine Fazal Memon, whether this Hon'ble Court may be pleased to permit the Official Liquidator to handover the possession of the immovable property i.e Plot No.5, Survey No.410/03, situated at Village Indrad, Taluka Kadi, District Mehsana, Gujrat 382715 to Jasmine Fazal Memon within 30 days from the date of payment as prescribed in terms and condition, as approved by this Hon'ble Court vide order dated 12.01.2024 in OLR No.164 of 2023."

3. The e-auction was conducted in terms of order dated 12th January 2024, passed by this Court in Official Liquidator's Report No. 164 of 2023. This Court has perused the e-auction summary at Exhibit 'D', which shows that there were 23 bidders in 13 rounds of bids. Eventually, Jasmine Fazal Memon was the highest bidder at Rs.76,30,000/-.

4. This Court has perused the valuation report and found that highest bid offered by the aforesaid bidder can be accepted. Accordingly, the OLR deserves to be granted.

5. In view of the above, the OLR is allowed in terms of prayer clauses (a) and (b), quoted hereinabove.

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

MANISH PITALE, J.