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

OFFICIAL LIQUIDATOR'S REPORT NO. 69 OF 2024
IN
COMPANY PETITION NO. 688 OF 2009

IN THE MATTER OF THE COMPANIES ACT, I OF 1956

AND

IN THE MATTER OF OCEANIC OIL FIELD MANAGEMENT PVT. LTD. (IN LIQUIDATION)

SUSAN MONTEIRO)...PETITIONER

Mr.Ranjeev Carvalho, Advocate for the Official Liquidator.
Mr.Chandan Kumar, Official Liquidator, present in Court.
Mr.Anil Bhagure, Assistant Official Liquidator, present in Court.

CORAM : ABHAY AHUJA, J.

DATE : 20th JUNE 2024

<u>P.C.</u> :

1. Pursuant to order dated 13th June 2024, today when the matter is called out, Mr.Carvalho, learned Counsel appearing for the Official Liquidator, in answer to the query raised earlier, as to whether the reserve price fixed by this Court can be disclosed in the sale notice, submits that there is no rule in the Company Courts Rules, 1959, as

contained in the Bombay High Court (Original Side) Rules, 1980, and that it is the discretion of the Court to do so.

2. Mr.Chandan Kumar, the learned Official Liquidator, submits that usually in such sales the reserve price as well as the Earnest Money Deposit (EMD) is disclosed and that this Court consider the practice and pass appropriate orders.

3. It is also submitted that the timelines/events schedule for the e-auction would be finalized after this Court has fixed the reserve price and the EMD.

4. Accordingly, once again, under directions of this Court, the sealed cover containing the Valuation Report, with respect to the premises being Office Unit No.104, 1st floor, VIP Plaza Co-op. Premises Soc. Ltd., Plot No.7 of Veera Industrial Estate, Survey No.41, City Survey No.611 of Village Oshiwara, Opposite Infinity Mall, Veera Desai Road, Off Andheri Link Road, Andheri (West), Mumbai – 400 053, having built up area of 274.07 square meters (the "said premises) is opened. The same is perused and directed to be placed in the cover and resealed. The reserve price of the said premises is fixed at Rs.5,50,00,000/- and the EMD is fixed at Rs.25,00,000/-.

5. Let the sale notice and terms and conditions be appropriately completed and be published thereafter.

6. Let the e-auction be conducted by RailTel Corporation of India Limited, in view of the communication dated 24th November 2020 from the Government of India, Ministry of Corporate Affairs to all the Official Liquidators.

7. Let the Valuer be paid fees in accordance with prayer clause (d) of the Report, which reads thus :

> *"(d) In view of above para (15) of this report, whether this Hon'ble Court may be pleased to permit the Official Liquidator to pay the professional fees of the valuer of Rs.40,710/- from the fund lying to the credit of the company (In Liqn.) subject to deduction of applicable taxes."*

8. Let a report with respect to the e-auction of the said premises be submitted by **9th August 2024**.

9. The Official Liquidator's Report, accordingly, stands disposed in the above terms.

(ABHAY AHUJA, J.)