



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR.

CIVIL APPLICATION NO. 482 OF 2021
IN CIVIL APPLICATION NO. 20 OF 2018
IN OFFICIAL LIQUIDATOR REPORT NO. 15 OF 2016
IN COMPANY PETITION NO. 5 OF 2001

(Ku. Laxmibai D/o Nandlal Agrawal & Ors. Vs. The Official Liquidator, High Court, Nagpur,
being the liquidator of M/s. Akola Oils Industries Limited)

Office Notes, Office Memoranda of Coram,
appearances, Court's orders of directions
and Registrar's Orders.

Court's or Judge's orders.

Shri R.L. Khapre, Senior Counsel with Shri Anand Thakre,
Counsel for the applicants.

Dr. Anjan De, Counsel for the respondent/Official Liquidator
with Shri S.D. Patil, Official Liquidator.

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CORAM : ANIL L. PANSARE, J.
MARCH 15, 2024.

By present application, the auction
purchasers, namely, Ku. Laxmibai d/o Nandlal Agrawal,
Navinkumar s/o Rambhaji Gupta and Gopal s/o Brijmohan
Jhunjhunwala, have put forth following prayers :

*“(1) Direct Official Liquidator to get
encroachment over plot no. 87 in question
removed through appropriate procedure with
assistance of Revenue Authorities and Police
Authorities, and also direct Official Liquidator
to execute of Sale Deed thereafter in favour of
Applicants in respect of Plot no.87 situated on
layout of M/s. Akola Oil Industries Ltd. In
liquidation in the interest of justice; and*

*(2) Grant any other relief in the facts and
circumstances of the case, which this Hon'ble
Court may deem fit and proper in the interest
of justice.”*

2] Shri R.L. Khapre, learned Senior Counsel for
the applicants, submits that the issue of encroachment

has been resolved. He further submits that in the auction purchase notice, the plot under question, i.e., plot no. 87, was shown admeasuring 375 square meters, however, when measured, it was found to be 357.5 square meters, i.e., 17.5 square meters less than what was published in the advertisement. Accordingly, he submits that proportionate amount of auction purchase be reduced. The applicants are ready to deposit balance amount of consideration within fifteen days from today.

3] The Official Liquidator has agreed to the aforesaid proposal. He admits that the auctioned plot is admeasuring 357.5 square meters, i.e., 17.5 square meters less than what was published in the advertisement.

4] In that sense, the request of the applicants that auction price be reduced proportionately, appears to be reasonable. The Official Liquidator shall verify the status and intimate the applicants the balance amount of consideration payable by them after deducting proportionate price of the reduced plot. The Official Liquidator shall communicate the balance amount of consideration, as calculated in above terms, by 20/3/2024.

5] The applicants shall deposit, with the Official Liquidator, the balance amount, so demanded, by 5/4/2024. Upon depositing the said amount, the Official Liquidator shall proceed to execute sale-deed in favour of the applicants, strictly in accordance with prevailing Rules.

6] The application is disposed of in above terms.

CIVIL APPLICATION NO. 20/2018

7] Shri Anand Thakre, learned Counsel for the applicants, submits that the order passed above in Civil Application No. 482/2021 will serve the purpose for the time being. Accordingly, he is not pressing for orders in this application. He seeks liberty to sit with the Official Liquidator in case of any issue as regards adjustment of consideration amount of other properties.

8] Permission is granted. The application is disposed of as not pressed with liberty as prayed for.

(ANIL L. PANSARE, J.)

Sumit