



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

Company Application (CAO) No. 1444 of 2024

in

Company Application (CAL) No. 4 of 2020 (D)

in

Company Petition No. 5 of 2001

[In the matter of M/s Akola Oil Industries Ltd. (in liqn.)]

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

Court's or Judge's orders

Dr. Anjan De, Advocate for the Official Liquidator

Ms. U. P Parmar, Official Liquidator

Ms. A. P. Gupta, Advocate instructed by Mr. J. M. Gandhi, Advocate for
earlier auction purchaser

CORAM : ANIL L. PANSARE J.

DATED : 22-11-2024

The Official Liquidator has filed application to grant permission to re-issue advertisement for sale of Plot No. 147 (Nazul Sheet No. 151) at Akola through advertisement.

For the reasons set out in the application, the application is allowed. Permission is granted to re-issue the advertisement, strictly in accordance with provisions of the Companies Act, 1956.

Company Application (CAO) No. 1027 of 2024

The Official Liquidator has put forth following prayers.

“(A) Whether this Hon’ble High Court would grant permission forfeit all amount paid and of Earnest Money Rs. 10,91,600/- and part payment of Rs. 1,03,80,000/- total of Rs. 1,14,71,600/- deposited by Shri Gopal D. Tulshan the ex-

purchaser Plot No. 108 (Part) at Akola and permit cancellation of the sale and hold another sale.

(B) Whether this Hon'ble High Court would grant permission to re-sale the Plot No. 108(Part) at Akola. The panel valuers being asked to submit valuation report by panel valuer.

(C) For any such other order or relief as this Hon'ble Court may deem fit and proper in the matter."

The aforesaid property i.e. Plot No. 108 at Akola has been sold in auction before the Court on 25-10-2024 in which Shri Gopal D. Tulshan has also participated. The Official Liquidator is seeking cancellation of sale and to hold another sale. When enquired, the Official Liquidator submits that the property was not sold to Shri Gopal D. Tulshan. If that be so, there arises no question of cancellation of sale. The re-auction has been already done and that part of prayers stands allowed. Further, the property having been sold after obtaining valuation report, the prayer clause (B) stands granted. What remains is forfeiture of amount including earnest money paid.

Learned counsel for Shri Gopal D. Tulshan seeks time to file reply.

In response to order dated 25-10-2024, the Official Liquidator submits that the board installed on Plot No. 108 has been removed on 25-10-2024 itself. The steps taken by the Official Liquidator as also the Collector, Akola are appreciated.

Another issue that was raised on previous date was of litigation pending between Bhalchandra Kulkarni

and Akola Municipal Corporation allegedly in respect of land under question. The Official Liquidator was directed to conduct enquiry and submit report. The Official Liquidator submits that part enquiry has been done and seeks time to file report. Time granted.

Stand over to 29-11-2024.

(Anil L. Pansare, J.)

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