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Comp.A.Nos.261 & 262 of 2024

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in

C.P.No.130 of 1999

**RESERVED ON
23.08.2024**

**PRONOUNCED ON
03.09.2024**

K.KUMARESH BABU.,J

COMMON ORDER

These present Applications have been filed seeking for a direction to the Official Liquidator to approve the draft sale deed submitted by the applicants and to execute the same within the time frame fixed by this Court.

2. The case of the applicants is that the properties of the companies in liquidation were sought to be sold by this Court through an Administrator appointed by this Court in a public auction that had been conducted by the Administrator. The applicants are the successful bidders and they had also paid the entire sale consideration. In spite of the specific direction issued by this Court for execution of the sale deed, even as of today, no sale deed had been executed by the Official Liquidator in favour of the applicants. But presently, the Official



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Liquidator is taking a stand that the Company Petition of M/s.Anubhav Green Farms & Resorts Private Limited was ordered to be revived and in view of the order of the revival of the company, the Official Liquidator no longer represents the company. In that context, he would submit that the Court had recorded that the major portion of property of the said M/s.Anubhav Green Farms & Resorts Private Limited had been sold and what was left is only 25 plots, which was directed to be handed over back to the company with a lock-in period of five years against any sale transfer of alienation. The property purchased by the applicants do not fall within the ambit of the 25 plots which were directed to be handed over to the said company. He would submit that this Court had directed the sale of properties of various group of companies under M/s.Anubhav Plantations Limited and therefore, the sale can very well be executed by the Official Liquidator in the name of M/s.Anubhav Plantations Limited. Therefore, he would seek necessary directions to the Official Liquidator.

3. A report had also been filed by the learned Official Liquidator indicating that the company property that had been purchased by the applicants belonging to the company named M/s.Anubhav Green Farms



Comp.A.Nos.261 & 262 of 2024

and Resorts Private Limited and in view of the order passed by this Court on 25.03.2024, the Official Liquidator can no longer act on behalf of the said company and therefore, the Official Liquidator is not in a position to execute the sale deed.

4. I have considered the submissions made by the learned counsel appearing for the applicants and also the report submitted by the Official Liquidator and perused the materials available on record.

5. It is to be noted that even in the report, the Official Liquidator had admitted the receipt of the entire sale consideration of the respective applicants and also the Official Liquidator had admitted that as early as in the year 2015 i.e., by order dated 16.07.2015, the Official Liquidator was directed to execute the sale deed in favour of the successful bidders or their nominees. Till today unfortunately the sale deed has not been executed.

6. It may be true that by order dated 25.03.2024, the company namely M/s.Anubhav Green Farms and Resorts Private Limited had



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been directed to be revived with certain conditions including handing over of 25 plots, which remain unsold to the said company. It is not disputed by the Official Liquidator that the property purchased by the applicants do not form part of the said 25 plots which were unsold. Admittedly, the plots have been sold in favour of the applicants in a public auction by the Administrator, who have been appointed by this Court under one umbrella. The applicants cannot be deprived of the right to the said property in view of the non-execution of the sale deed by the Official Liquidator at the earliest point of time.

7. In view of the undisputed fact that the property of various group of companies had been sold through M/s.Anubhav Plantations Limited, which is still under liquidation and represented by the Official Liquidator, I am of the considered view that the Official Liquidator representing the M/s.Anubhav Plantations Limited can execute the sale deed in favour of the applicants herein. However, appropriate recitals shall be included indicating the sequence of events which had led to the sale deed at very much later point of time. Such recitals shall be incorporated with the draft sale deed by the applicants and the applicants



Comp.A.Nos.261 & 262 of 2024

shall file a revised sale deed before the Official Liquidator and therefore, the Official Liquidator can execute the sale deed in favour of the applicants of the properties that they have been declared as successful bidders. Such direction is issued keeping in mind that even in the order dated 25.03.2024, this Court had taken note of the fact that various properties had been sold which would also include the properties, which the applicants have successfully bid and what was directed to hand over was only unsold plots which do not include the properties bid by the applicants.

8. With the aforesaid directions, these Company Applications stand disposed of.

03.09.2024

Index : Yes/No

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Comp.A.Nos.261 & 262 of 2024

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