



Comp.A.No.375 of 2023

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in

C.P.No.57 of 1998

SENTHILKUMAR RAMAMOORTHY, J

MAX-TANJORE-MANGO PROJECT

The properties of the Maxworth Tanjore-Mango Project ad-measuring 36.33 acres situated at Sengipatti village were brought for auction sale. The upset price was fixed in a sum of Rs.1,94,57,000/- and the Earnest Money Deposit was fixed at Rs.19,45,700/-. Pursuant to the sale notice, two bids were received. The names of the bidders are as under:

- (1) Sri P.Elayaraja, S/o. Palanivel,
No.67, Malaiyapatti, Thatchangurichi (PO),
Gandarovakottai (TK), Pudukottai District-613 301.
- (2) Sri G.Ravanan,
Old No.24, New No.26 #4, Desika Road,
Mylapore, Chennai-600 004.

2. The Deputy Official Liquidator opened the bids received from the two bidders. Since both bidders had remitted Earnest Money Deposits equal to or higher than the amount specified and also submitted bids for amounts higher than the upset price, both bidders were permitted to raise their bids. Pursuant to this process, the highest bid of Rs.2 crores was

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received from Mr.P.Elayaraja. Accordingly, he is declared as the highest bidder and the property in Maxworth Tanjore-Mango Project at Sengipatti village ad-measuring 36.33 acres (morefully described in Annexure I of the Report of the Official Liquidator in support of this application) is directed to be sold to him at the price of Rs.2 crore. Accordingly, the successful bidder is directed to pay the full sale consideration, after deducting the Earnest Money Deposit amount therefrom, within a period of thirty days from today by way of a Pay Order or Demand Draft drawn on any Nationalised Bank in favour of the Official Liquidator, Madras High Court, Chennai.

3. The Official Liquidator is permitted to return the Earnest Money Deposit to the unsuccessful bidder.

Let the matter appear on 03.01.2024 for confirmation of sale.

27.11.2023

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