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A.No.5466 of 2024
in C.S.No.93 of 1999

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ABDUL QUDDHOSE, J

This application has been filed by the plaintiffs seeking for reduction of the upset price of the land from Rs.23,000/- to Rs.16,000/-.

2. Pursuant to a preliminary decree passed by this Court, the scheduled property was brought for sale by orders of this Court. An Advocate Commissioner was appointed to sell the property. The upset price was fixed by this Court based on a valuation report dated 30.03.2024 at Rs.23,000/-. The Advocate Commissioner appointed by this Court also effected advertisements in the newspapers as directed by this Court. The Advocate Commissioner has now filed a report stating that there are no bidders for the property. Based on the Advocate Commissioner's report dated 29.08.2024, this application has been filed by the plaintiffs seeking for reduction of the upset sale price from Rs.23,000/- to Rs.16,000/- to enable prospective purchasers to submit their bids.



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3. According to the plaintiffs, very recently, the neighbouring property was sold and the market value of the said property was disclosed as Rs.16,000/-. The plaintiffs seek for fixing the same land value for the purpose of selling the scheduled property.

4. As seen from the affidavit filed in support of the application, the property is located nearby a slum though it is situated in the heart of Chennai. After giving due consideration to the fact that no bidders have participated in the earlier auction conducted by the Advocate Commissioner pursuant to the directions given by this Court, this Court deems it fit to reduce the upset price. Though the applicants/plaintiffs have contended that the upset price will have to be reduced from Rs.23,000/- to Rs.16,000/-, such a drastic reduction cannot be made. After giving due consideration to the earlier valuation report as well as the report of the Advocate Commissioner as well as the contents of the affidavit filed in support of the application, this Court deems it fit to reduce the upset sale price from Rs.23,000/- to Rs.20,000/-. The very same Advocate Commissioner appointed by this Court earlier is directed



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to effect advertisements once again in the very same newspapers as was done earlier for the sale of the scheduled property by fixing the upset price at Rs.20,000/- instead of Rs.23,000/- earlier fixed by this Court. She is directed to collect the earnest money deposit from the bidders amounting to Rs.31,94,550/- as was done earlier. She is also permitted to finalize the terms and conditions of sale before giving advertisements for sale of the property. A copy of the terms and conditions finalized by the Advocate Commissioner shall be given to any interested bidder. The extent of the property is 1200 sq.ft. and the same is directed to be disclosed in the advertisements to be effected by the Advocate Commissioner. The cost of the advertisement and other incidental expenses to be incurred by the Advocate Commissioner shall be paid by the applicants/plaintiffs. The upset price, as stated supra, is only for the land and the upset price for the building having a built up area of 2595 sq.ft. is fixed at Rs.29,86,550/- as per the valuation report dated 30.03.2024 placed on record before this Court.



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5. In terms of the above directions, this application is disposed
of.

Post the matter on 17.01.2025.

22.11.2024

gm

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