



Comp.A.No.696 of 2018

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C.SARAVANAN, J.

Already the above application was allowed by this Court on 05.07.2019 by permitting the Office of the Official Liquidator to sell the vehicle viz., four wheeler bearing Registration No.TN 07 BZ 3577 (Tata Indica) and the two wheeler bearing Registration No.TN09 AJ 5886 (TVS Victor) as detailed in the Judges Summons.

2. An auction was also held, however, the bidder failed to pay the balance amount after paying the EMD (Earnest Money Deposit) and hence, a fresh report has been filed by the Office of the Official Liquidator before this Court on 09.01.2024 for the following relief:-

- i. To take this report on record;*
- ii. To open the valuation report submitted by ITCOT;*
- iii. To fix the upset price for the four wheeler bearing Registration No.TN07BZ3577 Tata Indica and the two wheeler TVS Victor bearing Registration No.TN09 AJ 5886 kept at ground floor of the Official Liquidator's Office belonging to the company in liquidation;*
- iv. To approve Sale Notice Terms and Conditions and Tender Form;*



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- v. *To permit the Official Liquidator to conduct auction through the web site of MCA and all Official Liquidator Office Websites and to place the proceedings before Hon'ble High Court, Madras for examination and confirmation of the sale on the highest bidder;*
- vi. *After such confirmation by this Hon'ble Court, Madras to handover the four wheeler and the two wheeler to the successful bidder on receipt of entire sale consideration;*
- vii. *To meet expenses of sale from the Common Pool Fund Account subject to recoup the same on realization of the assets of the company in liquidation.*

3. It is noticed that these vehicles are lying in the premises of the National Company Law Tribunal (NCLT) and are unnecessarily rusting and occupying the space.

4. Considering the same, the report of the Official Liquidator dated 04.01.2024 filed before this Court on 09.01.2024, is taken on record and is ordered. Accordingly, the amount paid by the highest bidder towards EMD for a sum of Rs.6,700/- is appropriated.



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5. The Office of the Official Liquidator is permitted to engage the services of the approved auction sale viz., Lafarge Aggregates & Concrete India Private Limited to value the vehicle and sell the vehicle together with interest agreed there of. The office of the Official Liquidator is also permitted to deliver the vehicles to the successful bidder.

6. The application stands allowed with the above observations and directions.

**23.02.2024**

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