



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

Company Application (CAO) No. 1027 of 2024

in

Company Application No. 4 of 2020

in

Company Petition No. 5 of 2001

[Official Liquidator, High Court, Nagpur Vs. Gopal Dineshchand Tulshan)

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

Court's or Judge's orders

Mr. S. V. Deshpande, Advocate for the applicant/Official Liquidator with
Mr. Deepak Persoya, Official Liquidator

CORAM : ANIL L. PANSARE J.

DATED : 14-02-2025

Heard.

2. 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.

3. So far as prayer clause (B) is concerned, the plot under question viz. Plot No. 108 has been re-auctioned and sold for Rs. 10.50 Crores approximately. As regards prayer clause (A), the Official Liquidator is seeking permission to forfeit the amount of earnest money as also part payment made, total amount of Rs. 1,14,71,600/- deposited by Shri Gopal D. Tulshan, the then auction purchaser.

4. Mr. J. M. Gandhi, learned counsel for then auction purchaser submits that the balance amount was not paid because the auction purchaser found encroachment over the property and had filed application before this Court for taking appropriate action in that regard.

5. True it is that, such application was filed by Shri Gopal D. Tulshan, the then auction purchaser. However, for the best reasons known to him, he did not pursue the said application and ultimately, it came to be dismissed. Thereafter, Mr. Tulshan put forth the proposal to purchase the property for Rs. 7.5 Crores. Pursuant thereto, advertisement was published calling upon all interested persons to bid for the property. Resultantly, in the auction, amount of Rs. 10.5 Crores approximately was quoted by some other person, which was made absolute. The sale deed is also executed in his favour and possession is given.

6. Learned counsel Mr. Gandhi submits that he has no objection for the property being sold to some other person but makes a request to release the amount in favour of Shri Gopal D. Tulshan.

7. In identical case, this Court vide order dated 10-1-2025 in Civil Application No. 1295/2024 in Civil Application (CAL) No. 20/2018 in Company Petition No. 5/2001 allowed the previous purchaser to get the refund of amount deposited by him with nominal deductions towards administrative expenses. Similar course could be adopted here. Hence, following order.

ORDER

- (i) Prayer clause (A) of the application is rejected.
- (ii) Prayer clause (B) has been already acted upon, hence, stands impliedly granted.

(iii) Amount of Rs. 1,14,71,600/- be paid back to Shri Gopal D. Tulshan by deducting amount of Rs. 50,000/- towards the expenses that occurred for subsequent process. The amount be refunded by account payee cheque to Shri Gopal D. Tulshan within four weeks from today.

7. The application is disposed of in aforesaid terms.

(Anil L. Pansare, J.)

wasnik