



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 05-06-2026

CORAM

THE HON'BLE MR.JUSTICE K.KUMARESH BABU

COMP.A Nos. 82 of 2026, 327 of 2025 and 67 of 2026

in

COMP.A.Nos. 68 of 2026, 153 of 2002 and 153 of 2002

COMP.A.No.82 of 2026:

Hameetha Banu A

..Applicant(s)

Vs

The Official Liquidator
High Court, Madras, as the Liquidator of
M/s.Madurai Cements Limited,
(In Liquidation),
No.29, Corporate Bhavan,
2nd Floor, Rajaji Salai,
Chennai - 600 001.

..Respondent(s)

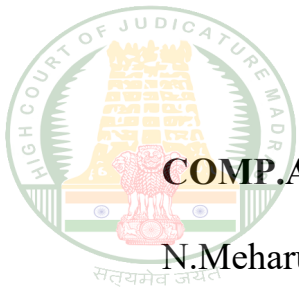
COMP.A.No.327 of 2025:

M/s.TrueRe Surya Private Limited
Rep. By Mr.Uday Vinay Metha
Authorised Signatory
202-203, Udyog Kendra, Extn-II, Greater Noida,
Bisrakh, Gautam Buddha Nagar, Dadri, Uttar
Pradesh,
India – 201 306.

..Applicant (s)

The Official Liquidator,
High Court, Madras
As the Official Liquidator of
M/s.Madurai Cements Limited
B9 B9 Sipcot Complex, Manamadurai residing at
No.6, Damodarapuram Main Road, Adyar
Chennai – 600 020.

..Respondent(s)



COMP.A.No.67 of 2026:

N.Meharunnisa

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..Applicant (s)

1. M/s.TrueRE Surya Private Limited
Rep. By Mr.Uday Vinay Metha
Authorised Signatory
202-203, Udyog Kendra, Extn-II, Greater Noida,
Bisrakh, Gautam Buddha Nagar, Dadri, Uttar Pradesh,
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2. The Official Liquidator,
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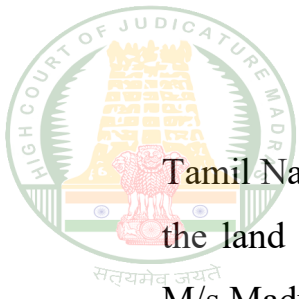
..Respondent(s)

COMP.A No. 82 of 2026

This application has been filed under Rule 9, 11(b) & 19 of the Company (Court) Rules 1959 seeking to direct the respondent Official Liquidator to obtain a fresh and comprehensive valuation of the schedule mentioned property through an independent and competent mining / geological expert agency by taking into consideration the limestone reserves, mining potential, mineral-bearing character, mining lease rights and all other attendant commercial factors relating to the schedule mentioned property and thereafter fix a revised upset price base on such valuation report.

COMP.A No. 327 of 2025

This application has been filed under Rule 9, 11(b) & 19 of the Company (Court) Rules 1959 seeking to direct the respondent / Official Liquidator to subject lands to private sale to an extent of 150.19 acres or the entire extent held by the liquidator, situated in Podupatti, Pasuvanthanai, Muthuramalingapuram and Pungavarantham Villages, Ettaiyapuram and Ottanatham Taluks, Tuticorin,



Tamil Nadu, in favour of the Applicant. The Schedule of the Subject property of the land in possession of the Liquidator belonging to the liquidation estate of M/s.Madurai Cements Limited is mentioned in the affidavit filed in support of this application.

COMP.A No. 67 of 2026

This application has been filed under Rule 9, 11(b) & 19 of the Company (Court) Rules 1959 to direct the first respondent herein to implead the applicant as 2nd respondent in Company Application No.327 of 2025 in Company Petition No.153 of 2002.

For Applicant(s) : Mr. K.Anandharaja

For Respondent(s) in
COMP.A.Nos.327 of
2025 and 82 of 2026 : Ms.B.Ambili
Deputy Official Liquidator

For Respondent(s)
in COMP.No.67
of 2026 : Ms.Ambili.B
Deputy Official Liquidator for R2

COMMON ORDER

The applicant in Comp.A.No.67 of 2026 would submit that the sale deeds which was set aside by a learned Single Judge of this Court are subject matter of intra-Court appeals filed by them is pending consideration. Hence, he is the necessary party to be impleaded as party respondent in the application for bringing out sale of the properties in Comp.A.No.327 of 2025.

2. This Court by order dated 24.04.2026, taking note of the fact that the applicant in Comp.A.No.327 of 2025 had entered into an agreement with



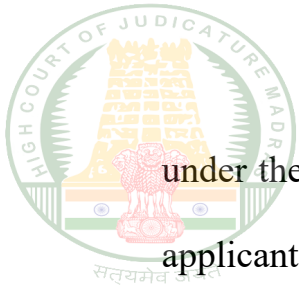
applicant in Comp.A.No.67 of 2026 had directed for e-auction of the property.

The said order which had noted the pendency of Comp.A.No.67 of 2026 wherein e-auction as ordered, has not been challenged and e-auction has also been conducted by official liquidator on 26.05.2026 wherein, the applicant in Comp.A.No.327 of 2025 had been declared to be the highest bidder.

3. Comp.A.No.82 of 2026 had been filed by the shareholder of the company by claiming that the property will have to be valued much, as the lands comprises rich minerals. Except for making such submissions, the valuation made by M/s.ITCOT had not been pointed out to be erroneous.

4. As rightly contended by the learned counsel for the applicant in Comp.A.No.327 of 2025, the minerals would be governed by the Mines and Minerals (Development and Regulation) Act, 1957 without any application for mines and minerals. This Court is of the view that the value of the land is only ascertained by M/s.ITCOT.

5. Since the auction has been conducted, applicant in Comp.A.No.327 of 2025 has been the successful bidder and also taking into consideration even if the applicant in Comp.A.No.67 of 2026 succeeds in intra Court appeals, he would be bound by the agreement of sale entered into with the applicant in Comp.A.No.327 of 2025 and in any manner either under the public e-auction or



under the agreement entered with the applicant in Comp.A.No.67 of 2026. The applicant in Comp.A.No.327 of 2025 will have a right to purchase the property.

In such view of the matter, there shall be a direction to the Official Liquidator to confirm the auction on a valid sale consideration within a period of one week from the date of payment of money and handover the possession of the property of the same.

6. Post the applications in **Comp.A.No.67 of 2026 and Comp.A.No.327 of 2025** on **19.06.2026**.

7. Accordingly, the company application in **Comp.A.No.82 of 2026** stands **dismissed**. No costs.

05-06-2026
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Index: Yes/No

Neutral Citation: Yes/No

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K.KUMARESH BABU, J.

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To

The Official Liquidator
High Court, Madras, as the Liquidator of M/s.Madurai Cements Limited,
(In Liquidation),
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2nd Floor, Rajaji Salai,
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COMP.A Nos. 82 of 2026, 327 of 2025 and 67 of 2026

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