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Application (IP) No.298 of 2024 in I.P.No.11 of 2019

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 05.01.2026

CORAM

THE HONOURABLE MR.JUSTICE N.ANAND VENKATESH

Application (IP) No.298 of 2024

in
I.P.No.11 of 2019

Official Assignee
High Court, Madras.

... Applicant

vs.

1.Syed Hifzur Rahman Biyabani

S/o.Syed Ataul Rahman Biyabani ... 1st Respondent/Insolvent

2. S.Reshma

... 2nd Respondent/Purchaser

Application filed under Section 7 and 85(3) of the Presidency Towns Insolvency Act, 1909, praying for an order confirming the sale of property vacant Agricultural Land situated at Keezhvillivalam Village, Vandavasi Taluk, Tiruvannamalai District measuring to an extent of Acre 1.25 cents in Survey Nos.488/1C, 488/1E, 488/1L and 488/1O, in favour of Mrs.S.Reshma for a sum of Rs.23,50,000/- mentioned in the schedule.

For Applicant : Mr.Gowthaman



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ORDER

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This application has been filed by the Official Assignee seeking confirmation of sale of the property in favour of the highest bidder.

2. 42 properties belonging to the insolvent was directed to be brought for auction sale by the Official Assignee, by order dated 29.04.2024. 12 properties were brought for sale and one of the property is the subject matter of the present application. The highest bidder had also remitted 25% of the sale value for the subject property.

3. The particulars of the bidder, upset price and sale value are tabulated and extracted hereunder:

Sale Date	Number of Bidders participated in the Auction Sale	No. of Bids	Name and Address of the Highest Bidder	Upset Price Fixed	Sale Value/ Consideration
20.08.2024	1.K.Prakash, Tiruvannamalai 2.K.Barathivel, Tiruvannamalai 3.T.Kathirraaj, Chennai 4.Royal Promoters S.Kamalakaran, Chennai 5.Arun Kumar, Chennai 6.V.Anandhan, Chennai 7.Reshma, Chennai.	44	S.Reshma, Plot No.43, Flat No.F-3, VGK Sri Sai Gurusthan, East Pudhuvai Nagar, 1 st Street, Kanna Nagar Main Road, Chrompet, Chennai – 44	844000	2350000



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4. 25% of the sale value has already been received from the bidder to the tune of Rs.5,87,500/-. The remaining 75% has to be received from the bidder to the tune of Rs.17,62,500/- after getting confirmation from this Court. Hence, this application has been filed seeking an order of confirmation of sale.

5. This Court carefully went through the report filed by the Official Assignee and the steps taken by the Official Assignee to bring the properties for auction sale. It is also seen that in the sale that was conducted, the sale value is much more than the upset price that was fixed. Hence, this Court accepts the report filed by the Official Assignee and the auction sale made by the Official Assignee in favour of the highest bidder shall stand confirmed.

This application is allowed as prayed for. The Official Assignee shall take immediate steps to receive the remaining 75% of the amount from the higher bidder within a period of four (4) weeks from today and complete the sale process as expeditiously as possible.

05.01.2026

NCC: yes/no
gm



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N.ANAND VENKATESH, J.

gm

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