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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CO.PET. 536/1998**
M/S INDIAN TONERS & DEVELOPERS LTD..... Petitioner
Through **Mr.Pradeep Dewan, Sr.Adv. with**
Mr.Krishna Kumar, Adv. for applicant

versus

M/S SAVITRI INDIA LTD. Respondent
Through **Ms.Ruchi Sindhwani, Sr.Standing**
Counsel with Ms.Megha Bharara, Adv. for OL

CORAM:
HON'BLE MR. JUSTICE JAYANT NATH

ORDER
04.12.2018

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CA 1428/2018

This application is filed by the highest bidder seeking approval of draft sale deed and the map of the auctioned property at the earliest and to fix a date for execution of the sale deed after receiving the balance bid amount.

The property in question, namely, 4774/23, Ansari Road, Darya Ganj, New Delhi was put for bidding and the bid of the applicant being the highest of Rs.4,05,00,000/- was accepted. The applicant has paid Rs.2,06,00,000/- till date. The last date for making payment was 9.10.2018. By order of this court dated 9.10.2018 this time was extended for a period of 30 days.

Subsequently, on an application filed by the highest bidder, on 15.11.2018 further time for 15 days was granted for depositing the balance bid amount.

The said period of 15 days have expired. Now, instead of paying the



balance bid amount the applicant has now moved the present application seeking approval of the draft sale deed and the map of the auctioned property, also seeking fixation of date of execution of the sale deed.

Learned counsel appearing for the OL has rightly pointed out that there is no such procedure as per the terms and conditions of the auction on which date the property was auctioned. This court has already accepted the bid of the bidder and time was extended to make necessary payment in terms of the bid.

In the interest of justice, the period for making payment is extended by another period of 30 days subject to interest @ 12% Simple Interest per annum w.e.f. 1.12.2018 on the out standing amount. Further, in the interest of justice, the OL may give to the bidder a sample sale deed executed in the past in favour of a successful bidders.

Application stands disposed of.

JAYANT NATH, J

DECEMBER 04, 2018

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