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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ CO.PET. 539/1998

M/S TATA IRON & STEEL CO. LTD. ..... Petitioner

Through:

versus

M/S JHALANI TOOLS INDIA LTD ..... Respondent

Through: Ms. Ruchi Sindhwani, Senior Standing Counsel with Ms. Megha Bharara, Advocate for OL.
Dr. Monika Gusain and Mr. S. Harini, Advocates for MCF.
Mr. Mohit Gupta and Mr. Abhay Pratap Singh, Advocates for Applicant in CO. APPL. 396/2022.

CORAM:
HON'BLE MR. JUSTICE SANJEEV NARULA

O R D E R

% **20.12.2022**

CO.APPL. 396/2022 *(u/Rule 9 of Company Court Rules, 1959 on behalf of Gupta Machine Tools Pvt. Ltd. seeking directions)*

1. In terms of order dated 16th November, 2022, Municipal Corporation Faridabad [‘*MCF*’] has filed an affidavit dated 01st December, 2022.

2. During the course of submissions, another calculation sheet, titled ‘Details of Property Tax upto 2022-23’, signed by one Mr. Mahender Kumar, Assistant (MCF) and attested by Zonal and Taxation Officer (MCF), has been handed over across the board. The same has been perused by the Court and is taken on record. In terms of the calculation therein, details of

Property Tax plus Fire Tax, with respect to property of Company (in Liqn.), calculated exclusive of interest, up to 2022-23, is Rs. 31,94,888/-.

3. A notification dated 15th September, 2022 issued by Urban Local Bodies Department, Haryana Government, has also been handed over across the board and is taken on record. In terms thereof, a one-time waiver of interest on dues and arrears of property tax pending since 2010-11 to 2021-22 is being allowed to tax payers, if their arrears are paid up to 31st December, 2022. It is in terms of this notification, read with Rule 156 of Company Court Rules, 1959, that no interest component has been included in the said calculation. Moreover, Ms. Ruchi Sindhwani, Senior Standing Counsel for the Official Liquidator [‘OL’], has stated that interest on the dues beyond the date of winding up is ordinarily payable from surplus amount available with OL, however, that is not the present case.

4. Without going into the controversy as to whether the amount payable is to be borne by Auction Purchaser or OL, Mr. Mohit Gupta, counsel for Auction Purchaser, states that, without prejudice to his client’s rights and contentions, he has instructions to settle the dues of MCF in order to execute the sale deed.

5. In light of the foregoing, it is directed as follows:

(i) Auction Purchaser shall deposit an amount of Rs. 31,94,888/- with MCF on or before 31st December 2022. On receipt thereof, MCF is directed to issue a No Objection Certificate [‘NOC’] for registration of sale deed.

(ii) Upon issuance of such NOC, OL shall proceed to execute the sale deed.

6. Application stands disposed of.

SANJEEV NARULA, J

DECEMBER 20, 2022
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