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

+ **CO.PET. 204/2003**

NEW CAWNPORE FLOUR MILLS LTD.

.....Petitioner

Through: None

versus

BAKEMANS INDUSTRIES P. LTD.

.....Respondent

Through: Ms. Ruchi Sindhwani, Senioro
Standing Counsel with Ms. Megha
Bharara, Advocate for OL.

CORAM:

HON'BLE MS. JUSTICE NEENA BANSAL KRISHNA

ORDER

% **20.11.2024**

CO.APPL. 1012/2024

1. An Application under Rule 9 of the Companies Court Rules, 1959, has been filed on behalf of the Official Liquidator.
2. It is submitted that *vide* Order dated 06.04.2004 in C.P.No. 204/2023, Provisional Liquidator of *Bakeesman's Industries (P) Ltd.* was appointed with the directions to take charge of the assets, books of accounts and statutory records. The secured creditor, *Pioneer Securities Pvt. Ltd.*, wrote a letter dated 28.06.2022, to purchase the Brand of "BAKEMAN'S" for a value of Rs.15 Lakhs. The permission was taken from the Court and pursuant to the Orders dated 20.03.2023 and 30.04.2024, the brand name/goodwill was evaluated by M/s Deepak Gulati & Associates, who valued it at INR 29,50,260/- as to 31.03.2024. Thereafter, the due publication was carried out and the e-auction was successfully completed



with the 'Simple Healthy Foods Private Limited' being the highest bidder of INR 30,38,769/-, which is higher than the reserved price. It is further submitted that the fund position of the Company liquidated as on 01.11.2024 is Rs.62,01,040/-. It is, therefore, requested that this auction of goodwill/brand of the Company (In Liquidation) be confirmed in favour of the auction purchaser, after receiving the entire sale consideration.

3. **Submissions heard and the record perused.**

4. The Application is allowed on deposit of entire sale consideration by 'Simple Healthy Foods Private Limited'. The sale may be confirmed in their favour.

5. The EMD Submitted by the second highest bidder be returned, in accordance with law.

NEENA BANSAL KRISHNA, J

NOVEMBER 20, 2024