



\$~7(Company Side)

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CO.PET. 487/2014 & CO.APPL.NO.20/2022**
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA
..... Petitioner

Through:

versus

M/S SHYAM FORGING PVT. LTD. Respondent

Through: Mr. Rishi Manchanda Standing
Counsel for the Official
Liquidator along with Mr.
Siddharth Mullick, Advocate

CORAM:

HON'BLE MR. JUSTICE C.HARI SHANKAR

ORDER

% **14.01.2022**

CO.APPL.NO.20/2022

1. *Vide* order dated 29th October, 2021, in CA 665/2021, this Court had approved the draft sale notice, for sale of the movable assets of M/s Shyam Forging Pvt. Ltd. (in liquidation) (“the company”), and had permitted the Official Liquidator to publish the sale notice in the newspapers.

2. Consequent thereupon, the sale notice was published and e-auction of the movable assets of the company was conducted through M/s Railtel Corporation Ltd. on 30th November, 2021. Reserve price was fixed at ₹ 1,02,75,000/-.

3. The highest bid that was received was ₹1,07,88,750/-, from M/s National Steel Suppliers. The said bidder has also deposited 10% of



the bid amount with M/s Railtel and 15% of the bid amount with the Official Liquidator, *albeit* with a delay of six days which is condoned.

4. It is in these circumstances that the Official Liquidator has moved this application for confirmation of sale of moveable assets of the company in favour of M/s National Steel Suppliers, for ₹1,07,88,750/-.

5. The sale of the moveable assets of M/s Shyam Forging Pvt. Ltd., in favour of M/s National Steel Suppliers for ₹1,07,88,750/- stands confirmed.

6. The Official Liquidator is directed to issue the requisite documents to execute the sale of assets of M/s Shyam Forging Pvt. Ltd., in favour of M/s National Steel Suppliers for ₹1,07,88,750/- and to hand over possession of the moveable assets to M/s National Steel Suppliers, after M/s National Steel Suppliers has paid the differential amount remaining to be paid against such sale. The remaining amount should be paid within a period of 60 days from the date of auction, i.e. 30th November, 2021, as is already stipulated in the terms and conditions of auction.

7. This application stands allowed accordingly.

C.HARI SHANKAR, J

JANUARY 14, 2022
SS