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

+ CO.PET. 516/2012

MASCOT ENGINEERING COMPANY LTD..... Petitioner

Through: None

versus

EASTERN MEDIKIT LTD

..... Respondent

Through: Mr. S.K. Chaturvedi, Adv. for
non-applicant/ Savier
Enterprises
Mr. Shubhendu Bhattacharyya
for Mr. Kunal Sharma, Adv. for
the Official Liquidator

CORAM:

HON'BLE MR. JUSTICE C.HARI SHANKAR

ORDER

% **30.10.2018**

Co.App.1285/2018 (u/r 9)

This is an application filed by the Official Liquidator, who has been appointed as the provisional liquidator of the company of the respondent-company on 10th May, 2013. The application notes that, after possession of the factory of the respondent was taken over by the Official Liquidator, the owner of the premises, M/s Saviour Exports (P) Ltd. (represented by Mr. S.K. Chaturvedi) had moved Co.App.1234/2015, offering to purchase the property at the valuation done by the approved valuer, and praying that the property be handed over to him. This court *vide* its order dated 28th September, 2018, directed the Official Liquidator to release the property to the applicant with movables after inspection of title deeds and payment of the valuation amount deposited by the applicant. However, it is stated

that, when the official from the office of the Official Liquidator visited the premises of the respondent, for resealing the main gate, it was observed that one generator and certain other movable assets/articles, which were lying at the rear side of the factory premises within the boundary wall, had not been valued earlier by the approved valuer. In these circumstances, the Official Liquidator prays, by this application, to be permitted to deseal the premises at 549-B, Sector-37, Pace City, Gurgaon (Haryana) and provide inspection of the entire movable articles/assets lying at the said premises to the approved valuer Mr. Kameshwar Prasad Singh, and for permission to sell the said assets to the owner of the premises M/s Saviour Enterprises (P) Ltd., as per such valuation. Mr. Chaturvedi, appearing for M/s Saviour Enterprises (P) Ltd., has no objection to this course of action, only submitting that a direction may be issued for completion of the fresh valuation expeditiously.

Accordingly, the prayers in this application are allowed. The Official Liquidator is permitted to deseal the premises bearing 549-B, Sector-37, Pace City, Gurgaon (Haryana) and provide inspection of the movable assets/articles to the approved valuer M/s Kameshwar Prasad Singh, Ground Floor, Double Storey, New Rajinder Nagar, New Delhi-110060 (Mobile 9953391925/9999511660), who is directed to revalue the said assets and communicate the value so re-determined to M/s Saviour Enterprises (P) Ltd. A fresh valuation report should also be filed before this court. In case M/s Saviour Enterprises (P) Ltd. is willing to purchase the assets at the fresh value, the Official Liquidator is permitted to sell the said assets to M/s Saviour Enterprises (P) Ltd. at the said valuation.

Application stands disposed of accordingly.

OCTOBER 30, 2018/kr

C.HARI SHANKAR, J