



\$~8(Company Side)

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CO.PET. 222/2015 & CO.APPL.NO. 21/2022**
TAWAKKAL WOOD PRODUCTS PVT LTD Petitioner

Through:

versus

SURYANSH ALLOYS AND STEELS PRIVATE LIMITED
..... 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. 21/2022 (under Rule 9 of the Company Rules, 1959
– for confirmation of sale)

1. *Vide* order dated 29th October, 2021, in CA 666/2021, this Court had approved the draft sale notice, for sale of the movable assets of M/s Suryansh Alloys & Steels 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 assets of the company was conducted through M/s Railtel Corporation Ltd. on 30th November, 2021. Reserve price was fixed at ₹ 17,13,400/- for the moveable assets. The highest bid that



was received for the moveable assets was ₹ 17,81,963/-, from M/s Ganesh Steel and Iron Pvt. Ltd. The said bidder has also deposited 10% of the bid amount with M/s Railtel Corporation Ltd. and the balancing amount out of 25% of the bid amount for the moveable assets with the Official Liquidator.

3. The reserve price of the immovable assets was fixed as ₹2,77,16,600/-. However, no bid was received by the Official Liquidator for the immovable property.

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 Ganesh Steel and Iron Pvt. Ltd., for ₹17,81,963/-.

5. The sale of the moveable assets of M/s Suryansh Alloys & Steels Pvt. Ltd., in favour of M/s Ganesh Steel and Iron Pvt. Ltd. for ₹17,81,963/- stands confirmed.

6. The Official Liquidator is directed to issue the requisite documents to execute the sale of assets of M/s Suryansh Alloys & Steels Pvt. Ltd., in favour of M/s Ganesh Steel and Iron Pvt. Ltd. for ₹17,81,963/- and to hand over possession of the moveable assets to M/s Ganesh Steel and Iron Pvt. Ltd., after M/s Ganesh Steel and Iron Pvt. Ltd. has paid the differential amount remaining to be paid against such sale. The remaining amount should be paid within the time already stipulated in the terms and conditions of auction.



7. This application stands allowed *qua* prayers 'a' and 'b'.
8. *Qua* prayer 'c' in this application, re-notify on 20th January, 2022.

C.HARI SHANKAR, J

JANUARY 14, 2022
SS