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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CO.PET. 222/2015**

TAWAKKAL WOOD PRODUCTS PVT LTD Petitioner

Through: None.

versus

SURYANSH ALLOYS AND STEELS PRIVATE LIMITED

..... Respondent

Through: Mr. Rishi Manchanda, Standing
Counsel Mr. Siddharth Mullick,
Advocate for OL.

CORAM:

HON'BLE MR. JUSTICE SANJEEV NARULA

ORDER

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07.12.2022

CO. APPL. 731/2022 (under Rule 9 of the Company (Court) Rules, 1959 on behalf of OL)

1. This is an application by the Official Liquidator for approval of a draft e-auction sale notice for sale of the assets of M/s Suryansh Alloys and Steels Pvt. Ltd. (under provisional liquidation).

2. Mr. Rishi Manchanda, Standing Counsel for Official Liquidator ['OL'], states that pursuant to directions of the court *vide* order dated 20th October 2021, movable properties of the Company (In Liquidation) were sold by way of e-auction sale, however, sale of immovable property did not fructify. He further states that there is slight increase in real-estate prices post-COVID-19 pandemic, and accordingly, OL intends to make fresh



efforts to sell immovable properties at the reserved price of Rs. 2,87,16,600/- [which was inadvertently noted as Rs. 2,77,16,600/- in the previous sale notice].

3. For grounds and reasons stated in the application, the same is allowed with following directions:

- (a) Draft E-auction Sale Notice and Terms & Condition of Sale with respect to the immovable asset of the Company (In Liqn.) [i.e., Land with two rooms constructed on it, being part of Khata Khatuni No's. 95/163, bearing Khasra No's. 177/96, 176/96, and 175/96, (earlier known as Khata Khatauni no. 831152, 821151, 811150 bearing no. 177/96, 176/96 and 175/96), admeasuring 15 bigha situated at Waka Mauja Nihalgarh, Ponta Sahib, Distt. Sirmaur, Himachal Pradesh], which is annexed as **Annexure-C (Colly.)** to the application, is approved.
- (b) OL is permitted to publish the said sale notice in the daily newspapers:- "Hindustan Times" (English), Delhi Edition and "Amar Ujala" (Hindi), Chandigarh Edition. Expenses shall be borne from funds of the Company (In Liqn.) maintained with the OL;
- (c) The Official Liquidator shall conduct the Sale/E-auction through Railtel Corporation Limited (E-Auction Agency);
- (d) Official Liquidator to release on-account amount of Rs. 10,00,000/- [Rupees Ten Lakh Only] to security agency, SS4 Safenet Services, subject to settlement of final bill of the security agency, from the funds available in the Company (In Liqn.)



4. The application stands allowed in the aforesaid terms.

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5. List on the date already fixed, i.e., 05th April, 2023.

SANJEEV NARULA, J

DECEMBER 7, 2022

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