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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 Manchana, Standing
Counsel for OL**

CORAM:

HON'BLE MR. JUSTICE DHARMESH SHARMA

ORDER

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08.02.2024

1. This hearing is being conducted through hybrid mode.

CO.APPL. 158/2024 (For confirmation of sale bid)

2. This application has been moved on behalf of the Official Liquidator for confirmation of the sale bids.

3. It is brought to the fore that pursuant to the approval of the draft sale notice in CA No. 73/2023 vide order dated 12.10.2023 of this Court, the bids were invited for sale/e-auction of the property in question situated at Khata Kahatauni No. 95/163, bearing Khasra No. 177/96, 176/96 and 175/96, (earlier known as Khata Khatauni No. 83/152, 82/151 and 81/150) admeasuring 15 bigha situated at Waka Mauja Nihalgarh, Ponta Sahib, District Sirmaur, Himachal Pradesh.

4. It is submitted by learned Standing Counsel for the Official Liquidator that pursuant thereto, the bids of the first four different bidders came to be considered. It is submitted that while the reserved



price was fixed that Rs. 2,58,44,940/-as permitted by this Court, the bid of the highest bidder namely Mr. Nitin Chauhan for a sum of Rs. 3,79,92,043/- has been accepted.

5. In the said backdrop, certain directions are sought. The application is allowed thereby providing as under:-

- (i) Request of the Official Liquidator is allowed to finalize the sale of the property in question for a total sale consideration of Rs. 3,79,92,043/- in favour of Mr. Nitin Chauhan; and
- (ii) Further, permission is accorded to the Official Liquidator to hand over the physical possession of the aforesaid property on receiving the entire sale considerations, besides permission is accorded to execute the sale deed and comply with such other formalities, as may be necessary for completion of sale process in favour of Mr. Nitin Chauhan.
- (iii) Further, the Official Liquidator is also permitted to refund the EMD to the tune of Rs. 25,84,494/- to the second highest but unsuccessful bidder, namely Mr. Vikram Mittal.

6. The application is disposed of accordingly.

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7. Re-notify on the date already fixed i.e. 29.02.2024.

DHARMESH SHARMA, J.

FEBRUARY 8, 2024

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