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

+ **CO.PET. 471/2011**

IFCI FACTORS LTD

..... Petitioner

Through: None

versus

KRISH INTERNATIONAL PVT LTD

..... Respondent

Through: Ms. Megha Bharara for Ms.Ruchi
Sindhwani, Sr. Standing Counsel
for the OL.

CORAM:

HON'BLE MR. JUSTICE NAVIN CHAWLA

ORDER

% **31.10.2022**

CO.APPL. 631/2022

1. By way of this application, the learned Official Liquidator (OL) prays for the following reliefs:-

“i) Application on behalf of the Official Liquidator may kindly be taken on record;

ii) Official Liquidator be permitted to reduce the reserve price of the moveable assets lying in the containers at Container Corporation of India at Inland Container Department, Tuglakabad, New Delhi, by 20%;

iii) Official Liquidator be permitted to conduct sale/E-auction through M/s Railtel Corporation Limited (E-Auction Agency);

iv) E-auction sale notice & Terms & Condition of Sale of moveable goods lying in the containers at Container Corporation of India at Inland Container Department,



Tuglakabad, New Delhi annexed as Annexure-D may kindly be approved;

v) Official Liquidator be permitted to publish the sale notice in the newspapers namely 'Times of India' (English), and 'Nav Bharat Times' (Hindi) Delhi Edition from empanelled advertising agencies of the Official Liquidator or from DAVP, which ever quotation is lowest.

vi) Expenses for advertisement be borne by taking a temporary loan from the Common Pool Fund maintained by this office, subject to realization from the sale proceeds of the assets of the Company (In Liqn.);”

2. The learned counsel for the O.L. points out that in the Draft E-Auction Sale Notice, the total reserve value of the goods has been wrongly mentioned. She submits that these goods are to be sold separately. In view thereof, the O.L. is permitted to publish the amended E-Auction Sale Notice, deleting therefrom the total reserve value of the goods.

3. Having considered the contents of the application, the application is allowed and the prayers made therein are granted in the above terms.

NAVIN CHAWLA, J

OCTOBER 31, 2022

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