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

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

IFCI FACTORS LTD

.....Petitioner

Through:

versus

KRISH INTERNATIONAL PVT LTD

.....Respondent

Through: Mr. Aakarsh Srivastava, Senior
Standing Counsel for Customs with
Mr. Gaurav Ahlawat, Customs
Appraiser & Mr. Ashish Kumar,
Customs Inspector.

CORAM:

HON'BLE MR. JUSTICE ANISH DAYAL

ORDER

29.05.2026

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CO.APPL. 358/2026

1. This application has been filed by the Official Liquidator ('**OL**') to approve the bid made by *Sh. Mayank Gupta* for Rs.1,62,93,175/- for movable assets (garments lying in five containers), as mentioned in *paragraph 9* of the application.
2. The previous order passed on 25th March 2026, in **CO. APPL.203/2026** and **CO. APPL.204/2026**, has been brought to attention, which permitted the auction to take place.
3. Now, since the e-auction is successful and there is a successful bidder, an objection has been raised by the Customs represented through *Mr. Aakarsh Srivastava*, Senior Standing Counsel for the Customs Department,



who is also instructed by *Mr. Gaurav Ahlawat*, Customs Appraiser, who is also present in Court. He states, on instructions, these goods were imported goods and custom duty was never paid and therefore, prior to the auction, the customs duty has to be paid, as also they may be hazardous good which need to be assessed.

4. Both the O.L.'s counsel and *Mr. Mayank Gupta's* counsel took objection to this, stating that this is coming at a late stage.

5. However, to facilitate a quick disposal of the goods to the auction purchaser, an urgent meeting will be held with *Mr. Ahlawat*, the authorized representative of the OL, as well as that of the successful bidder, on 02nd June 2026 at 11.00 a.m. at customs office at ICB, Tughlaqabad, for understanding the scope of customs' objections.

6. It has been accepted between the parties that if the issue stands resolved between them, an affidavit to that effect will be provided by the OL and be placed on record. If not, the OL will file a report as to the customs' objections and the possibility of resolution.

7. OL may also examine the possibility of auction of the goods contained in the other 10 containers as per *paragraphs 13 and 14* of the application.

8. List before this Court on 07th July 2026.

9. order be uploaded on the website of this Court.

ANISH DAYAL, J

MAY 29, 2026/ab/bp