



\$~8 (COMPANY)

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CO.PET. 829/2016**

APPL. INDUSTRIES LTD.

.... Petitioner

Through:

versus

LUMAX AUTOMATIVE SYSTEM LTD. Respondent

Through: Ms. Ruchi Sindhwani, Sr. Standing
Counsel for OL with Ms. Megha
Bharara, Adv.
Mr.Vinod Sharma, OL.
Mr.Satvik Verma, Sr. Adv. with
Mr.Aman Nandrajaog, Mr.Arjun
Nanda, Ms.Drishti Kriplani, Advs. for
M/s Manasvi Security Services.

CORAM:

HON'BLE MR. JUSTICE NAVIN CHAWLA

ORDER

% **01.06.2022**

CO.APPL. 350/2022

1. Issue notice on the application. Mr. Aman Nandrajog, the learned counsel for M/s Manasvi Security Services, accepts notice. Let a copy of the application be served on him.
2. Reply, if any, be filed within a period of four weeks.
3. List on 29th July 2022.
4. This application has been filed by the Official Liquidator praying for certain reliefs.
5. On 16.10.2017, the Official Liquidator attached to this Court, was appointed as a Provisional Liquidator of the Company, Lumax Automative Systems Ltd. (in Liquidation) (hereinafter referred to as 'the Company').



6. Vide Order dated 13.11.2018, passed in Company Application, being CA No. 1312 of 2018, the Company was ordered to be wound up, and the Official Liquidator was appointed as a Liquidator of the Company. The assets of the Company, *inter alia*, included land and building, and immovable assets at Plot No. 99, Phase – IV, Udyog Vihar, Gurgaon, Haryana. The Official Liquidator has received the valuation report of the aforesaid assets of the Company as indicated hereinbelow:

S.No.	Location	Asset	Reserve price	E.M.D.	Remarks
1.	Plot No. 99, Phase-IV, Udyog Vihar, Gurgaon, Haryana	Land & Building 1000 sq. mts.	Rs.9,65,00,000/-	Rs.96,50,000/-	To be sold on as-is-where-is basis.
2.	Plot No. 99, Phase-IV, Udyog Vihar, Gurgaon, Haryana	Moveable Assets	Rs. 2,16,000/- (Rupees Two Lakhs, Sixteen Thousand only)	Rs.21,600/-	To be sold on as-is-where-is basis. Full list of the moveable assets shall be provided to the prospective buyers at the time of inspection or upon enquiry at the Office of the Official Liquidator.

7. Keeping in view of the above, the Official Liquidator is permitted to carry out the auction of the above assets of the Company through the e-auction agency, Railtech Corporation of India Ltd., which has been



appointed by the Official Liquidator for the said purpose. The Official Liquidator shall carry out a publication of the sale notice in the newspapers, '*Dainik Bhaskar*' (Hindi) and '*the Hindustan Times*' (English) in Delhi-NCR Edition. The cost shall be borne from the funds of the Company.

8. The draft sale notice in the above assets is approved. The Official Liquidator will fix the dates for the issuance of public notice, inspection and auction.

9. In the application, it is further asserted that the Company also owns movable assets situated at the property bearing no. 8, Indraprastha Estate, 12/2, Milestone, Mathura Road, Faridabad, Haryana and property No.10, Indraprastha Estate, 12/2, Milestone, Mathura Road, Faridabad, Haryana. The same have been valued through the valuer appointed by this Court at ₹67,500/-.

10. Keeping in view the low value of the assets, the Official Liquidator is permitted to call for bids for the same by circulating handbills and carrying out the *inter se* bidding amongst interested parties in the office of the Official Liquidator, without presently removing the same from the said premises. The said exercise be completed within a period of four weeks from today.

11. The applicant further seeks permission to release payment of ₹23,600/- to the valuer to carry out the valuation for the above-mentioned movable assets. The same is allowed. The Official Liquidator is permitted accordingly.

12. The application further asserts that the bills of ₹24,51,690/- have been found payable to M/s. SS4 Security Services, deployed at Plot No. 99, Phase – IV, Udyog Vihar, Gurgaon, Haryana, for the period from 01.01.2019 to



February 2022. The Official Liquidator is permitted to make payment of the same to the security agency out of the funds available of the company.

13. Similarly, an amount of ₹5,35,005/- has been found payable to M/s Manasvi Security Services deployed at property No. 8, Indraprastha Estate, 12/2 Milestone, Mathura Road, Faridabad, Haryana, and at property no. 10, Indraprastha Estate, 12/2, Milestone, Mathura Road, Faridabad, Haryana, for the period from June 2021 to March 2022. In this regard, the learned Official Liquidator brings to my notice the Order dated 09.03.2022 passed by this Court, in Company Petition No. 698 of 2015, wherein a sum of ₹8,45,83,844.60/- has been ordered to be withheld from payments to be paid to M/s Manasvi Security Services. In view of the above order, presently the payment be not made to M/s Manasvi Security Services.

NAVIN CHAWLA, J

JUNE 1, 2022
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