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

\+ CO.PET. 698/2015

SBI CAPITAL MARKETS LIMITED ..... Petitioner

Through:

versus

ARAVALI INFRAPOWER LIMITED ..... Respondent

Through: Mr.Satvik Varma, Sr. Adv. with Mr.Aman Nandrajog, Mr.Sumer Sodhi, Advs. for the applicant/Masanvi Securities.

CORAM:
HON'BLE MR. JUSTICE NAVIN CHAWLA

<u>O R D E R</u>

% 18.08.2022

<u>Co.Appl. 453/2022</u>

1. The learned senior counsel for the applicant, on instructions, states that in case the buildings at the two sites are put to re-auction and do not fetch minimum of the reserve price earlier determined by the Court appointed valuer, the applicant is willing to purchase them at the reserve price.

2. The Official Liquidator should take immediate steps to put the land in building in question to auction.

3. The learned senior counsel for the applicant further submits that in terms of the order dated 20.04.2022, the Official Liquidator was to withhold an amount of Rs.8,45,83,844.60/- from payments admittedly payable to the applicant, and once the same is earmarked, the Official Liquidator was to make an application for release of the balance amount that may be found due and payable to the applicant over and above the said amount. He submits

that though more than the amount directed to be withheld by this Court has become due and payable to the applicant, it has not been processed and released by the Official Liquidator.

4. The Official Liquidator shall file a detailed report on the amount due and payable to the applicant before the next date of hearing. It is further clarified that the order dated 20.04.2022 does not preclude the Official Liquidator from processing the bills submitted by the applicant.

5. List on 26th August, 2022.

NAVIN CHAWLA, J

AUGUST 18, 2022
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