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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CO.PET. 698/2015**

SBI CAPITAL MARKETS LIMITED Petitioner
Through: Mr.Satvik Varma, Sr. Adv. with
Mr.Sumeer Sodhi, Mr.Aman
Nandrajog, Mr.Arjun Nanda, Adv.

versus

ARAVALI INFRAPOWER LIMITED Respondent
Through: Ms.Ruchi Sindhwani, Sr.SC for OL
with Ms.Megha Bharara, Adv.

CORAM:
HON'BLE MR. JUSTICE NAVIN CHAWLA

ORDER
26.08.2022

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CO.APPL. 496/2022

1. By this application, the Official Liquidator prays for the following reliefs:

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

ii) Official Liquidator may kindly be permitted to conduct sale/E auction through M/s Railtel Corporation Limited (E-Auction Agency).

iii) E-Auction sale notice & Terms and Conditions of sale w.r.t. Building and Land, separately, at Village Bhagwanpur (near Kuranwala), Barwala Road, Derabassi, Distt. Mohali, Punjab and at D-7, ELDECO, SIDCUL, Industrial Park, Sitarganj, Uttarakhand, annexed as Annexure-A and B respectively, may kindly be approved.

iv) Official Liquidator may kindly be permitted to publish the sale notice w.r.t. Land and Building at Village Bhagwanpur (near Kuranwala), Barwala Road, Derabassi, Distt. Mohali, Purtiab, III the newspapers namely Hindustan-Times'(English) Delhi & Chandigarh edition and 'Dainik Jagran'(Hindi),Chandigarh edition from the funds of the Company (In Liqn.).

v) Official Liquidator may kindly be permitted to publish the sale notice w.r.t. Land and Building at D-7, ELDECO, SIDCUL, Industrial Park, Sitarganti,



Uttarakhand, in the newspapers namely 'Hindustan-Times' (English), Delhi & Lucknow edition and Amar-Ujala(Hindi), Nainital edition from the funds of the Company (In Liqn.).”

2. The bifurcated value of the Building and Land (as per the valuation reports) for the two properties of the Company (In liqn.) are stated in paragraph 9 of the application.
3. Having considered the averments made in the application, the prayers made therein are granted and the application is allowed.
4. I may only note that in the order of this Court dated 18.08.2022, the learned senior counsel for the applicant in CA no.453/2022 had stated that the said applicant shall be willing to purchase the buildings at the two sites at the Reserved Price. This offer was made by the applicant in view of the orders passed by this Court restraining release of funds in its favour. The Official Liquidator is therefore, directed to expedite the process of e-auction and file its report/result of the e-auction as expeditiously as possible. The applicant shall be free to participate in the bid, if it so desires.
5. The application is allowed in the above terms.

Co.Appl. 453/2022

6. The learned counsel for the Official Liquidator submits that the process of verification of the amount payable to the applicant is in process. The Official Liquidator is directed to file at least the partial/preliminary report in this regard within a period of two weeks from today.
7. List on 21st September, 2022.

NAVIN CHAWLA, J

AUGUST 26, 2022
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