



IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 14TH DAY OF OCTOBER, 2025

BEFORE

THE HON'BLE MR. JUSTICE SURAJ GOVINDARAJ

WRIT PETITION NO. 12929 OF 2024 (GM-RES)

BETWEEN:

ESSEL FINANCE ADVISORS AND MANAGERS LLP
A LIMITED LIABILITY PARTNERSHIP ACT 2008
HAVING REGISTERED OFFICE AT
A WING, 18TH FLOOR,
MARATHON FUTUREX,
N M JOSHI MARG, LOWER PAREL,
MUMBAI - 400 013
MAHARASHTRA

HAVING CORPORATE OFFICE AT,
CONTINENTAL BUILDING, PLOT NO. 135,
DR ANNIE BESANT ROAD, WORLI,
MUMBAI - 400 018
MAHARASHTRA,
REPRESENTED BY ITS AUTHORIZED SIGNATORY,
MR VISHNU PRAKASH RATHORE,
AGED MAJOR.

...PETITIONER

(BY SMT. NAYANA TARA B.G.,
SRI.NITIN RAMESH, ADVOCATES)

AND:

1. MR. PANKAJ SRIVASTAVA
LIQUIDATOR FOR M/s.SAMRUDDHI REALTY LTD.,

Digitally signed
by SHWETHA
RAGHAVENDRA
Location: HIGH
COURT OF
KARNATAKA



HAVING OFFICE AT 5, 5TH CROSS,
NAVYA NAGAR, JAKKUR,
BENGALURU - 560 064
REGISTERED UNDER LIMITED LIABILITY
PARTNERSHIP ACT, 2008

2. M/s.SAMRUDDHI REALTY LTD., (IN LIQUIDATION)
NO. TATE LANE, 2ND FLOOR,
RICHMOND ROAD CROSS,
BENGALURU - 560 025.
REPRESENTED BY ITS LIQUIDATOR,
MR. PANKAJ SRIVASTAVA
REGISTERED UNDER LIMITED LIABILITY
PARTNERSHIP ACT, 2008

...RESPONDENTS

(BY SRI. R. KIRAN, ADVOCATE FOR R1 AND R2)

THIS WRIT PETITION IS FILED UNDER ARTICLES 226 AND 227 OF THE CONSITUTION OF INDIA PRAYING TO QUASH THE E-AUCTION PROCESS MEMORANDUM / SALE NOTICE DATED 01/04/2024 VIDE ANNEXURE-A AND CORRIGENDUM TO THE SALE NOTICE DATED 06/04/2024 VIDE ANNEXURE-B PERTAINING TO THE E-AUCTION SCHEDULED ON 11/05/2024 (11.00 AM TO 1.00 PM) FOR SALE OF ASSETS ON "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" AND "WITHOUT ANY RECOURSE BASIS", OR M/s.SAMRUDDI REALTY LIMITED (IN LIQUIDATION) UNDER SECTION 33(1) OF INSOLVENCY AND BANKRUPTCY CODE, 2016 R/W RULE 11 OF THE NCLT RULES, 2016.

THIS PETITION, COMING ON FOR FINAL DISPOSAL, THIS DAY, ORDER WAS MADE THEREIN AS UNDER:

CORAM: HON'BLE MR. JUSTICE SURAJ GOVINDARAJ



ORAL ORDER

1. The petitioner is before this Court, seeking the following reliefs:

"I. Issue a Writ in the nature of Certiorari or any other appropriate writ order or direction quashing the E-Auction Process Memorandum/Sale Notice dated:01/04/2024 vide Annexure-A and Corrigendum to the Sale Notice dated 06.04.2024 vide Annexure-B pertaining to the E-Auction scheduled on 11.05.2024 (11.00 a.m. to 01.00 p.m.) for Sale of Assets on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without any recourse basis", of M/s.Samruddhi Realty Limited (in Liquidation) under Section 33(1) of Insolvency and Bankruptcy Code, 2016 R/w Rule 11 of the NCLT Rules, 2016."

2. Memo dated 23.10.2024 has been filed by the learned counsel for the petitioner, which reads as under:

"The Petitioner above named hereby withdraws the above writ petition, as not pressed, with liberty to pursue the same before the appropriate forum."

Wherefore it is prayed that this Hon'ble Court be pleased to dismiss the above Writ Petition as withdrawn/not pressed, with liberty to pursue the same before the appropriate forum, in the interest of justice."



3. Accepting the said memo, the petition is ***dismissed as withdrawn*** reserving liberty to avail available remedies before the appropriate forum.

SD/-
(SURAJ GOVINDARAJ)
JUDGE

SBN