

**HIGH COURT OF JUDICATURE FOR RAJASTHAN
BENCH AT JAIPUR**

S.B. Company Petition No. 15/2006

M/s Paam Pharmaceuticals Delhi

----Petitioner

Versus

----Respondent

For Petitioner(s) : Mr. U.S. Patole, Official Liquidator
For Respondent(s) :

HON'BLE MR. JUSTICE SANJEEV PRAKASH SHARMA

Order

07/07/2020

A report no.18788/2020 has been filed seeking confirmation of sale of property situated at A-904, Phase-III RIICO, Industrial Area, Bhiwadi to be highest bidder auction purchaser offered by one ECR Buildtech Private Limited, Bhiwadi. It is stated that total sale consideration amount of Rs.9,52,00,000/- has been received by the OL and the property is to be now executed vide sale deed in favour of the purchaser as is where is basis. Further it has been pointed out that the Punjab National Bank is objecting to opening of FDR Account/Current Account in respect of companies in liquidation on the ground that there is no Permanent Account Number with regard to those said companies. However, it is stated by learned OL that the matter has been sorted out at his level.

It is expected that in such matters, the FDR Account/Current Account be opened in the name of the company in liquidation mentioning the fact that the company is under the OL and for reference purpose, the Permanent Account Number of the

Common Pool Account may be considered for opening of FDR Account/Current Account.

Taking into consideration the aforesaid report, the sale is confirmed in favour of the purchaser for the property mentioned above which was belonging to the company in liquidation namely M/s. Paam Pharmaceuticals (Delhi) Limited. In terms of Rule 272 of the Company (Court) Rules, 1959, the OL is now directed to proceed for execution of the sale deed on submission of the same by the purchaser.

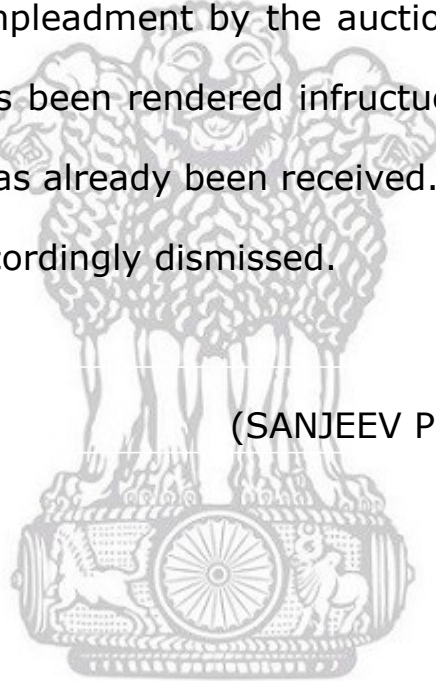
In application No.1/2020

Keeping in view the order passed in report no.18788/2020, the application for impleadment by the auction purchaser seeking extension of time has been rendered infructuous as the OL states that entire amount has already been received.

The same is accordingly dismissed.

(SANJEEV PRAKASH SHARMA),J

Karan Bhutani /20



सत्यमेव जयते