

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

S.B. Company Petition No. 15/2006

M/s Paam Pharmaceuticals Delh

-----Petitioner

Versus

-----Respondent

For Petitioner(s) : Mr. U.S. Patole, O.L.

For Respondent(s) :

HON'BLE MR. JUSTICE SANJEEV PRAKASH SHARMA

Judgment / Order

24/09/2019

The O.L. has submitted Report No.71230/2019 stating that as per the valuation report submitted by the official valuer, the reserve price was originally fixed for the properties of company in liquidation at Rs.11,02,00,000/- and an offer was received from M/s. Technopak Industries for a sum of Rs.7,61,51,000/-, which is above the distress value of Rs.6,89,99,404/-. The O.L. further submits that a meeting of secured creditors was conducted and it is opined that a third sale notice be issued with the base price of Rs.7,61,51,000/- and EMD be fixed as Rs.76,15,100/-. The O.L. thus prays for allowing him to publish third sale notice at the aforesaid price.

Having considered the report and taking note of the financial crunch in the market and also the consent of the secured creditors, this Court deems it appropriate to allow the O.L. to issue fresh third sale notice for properties of the company in liquidation with reserve price fixed at Rs.7,61,51,000/- and EMD of Rs.76,15,100/-. The O.L. to report further. Notice be published in

two national newspapers i.e. Times of India and Hindustan Times as well as in one hindi newspaper of Rajasthan i.e. Dainik Bhaskar.

(SANJEEV PRAKASH SHARMA),J

SUNIL SOLANKI /19/4

RAJASTHAN HIGH COURT



सत्यमेव जयते