

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (Civil) No(s).9916/2012

(From the judgement and order dated 15/12/2011 in Company
Application No.2183/2011 of The High Court of Delhi at N. Delhi)

AMIT KUMAR KULTHIA

Petitioner(s)

VERSUS

M/S.DELHI STOCK EXCHANGE ASSO.LTD.& ORS.

Respondent(s)

(With appln(s) for permission to file rejoinder affidavit and with prayer
for interim relief and office report)

Date: 09/09/2013 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ANIL R. DAVE
HON'BLE MR. JUSTICE DIPAK MISRA

For Petitioner(s) Mr. S.K. Bhattacharya,Adv.
Mr. Niraj Bobby Paonam,Adv.

For Respondent(s) Mr. Ravindra Kumar,Adv.
Mr. Ashutosh Dubey,Adv.
Mr. Mayank Kumar,Adv.
Ms. Rajshri Dubey,Adv.
for Mr. P.N. Puri,Adv.(N.P.)

UPON hearing counsel the Court made the following
O R D E R

Leave granted.

We have heard the learned counsel for the parties.

Looking to the facts of this case, the amount which has been
offered in respect of the property, which is to be sold by the
Official Liquidator, is on the lesser side because in the Court the
highest bidder has shown his willingness to the pay Rs.70 lakhs for
the property in question.

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In the aforesaid circumstances, in our opinion it would be just and
proper if the Official Liquidator is directed to hold the auction
again with the reserve price as 70 lakhs, as Respondent No.4 has
already shown his willingness to pay higher price for the property in
question. The Official Liquidator will follow necessary formalities
for holding the auction.

Stand over to 11th November, 2013 for further hearing. On the said
date the Official Liquidator shall submit the report as to how much
amount was offered by whom. Auction shall be conducted, however, no
final order with regard to sale of the property shall be passed.

| (Sarita Purohit)
| Court Master

| | (Sneh Bala Mehra)
| | Court Master

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