ITEM NO.1 COURT NO.1 SECTION IX

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).19627/2007

(From the judgement and order dated 29/08/2007 in OJA No.191/2007
of The HIGH COURT OF GUJARAT AT AHMEDABAD)

M/S R.J.PAPER MILLS PVT.LTD. Petitioner(s)

VERSUS

OFFICIAL LIQUIDATOR & ORS. Respondent(s)

(With appln(s) for permission to file additional documents,
permission to raise additional question of law, prayer for
interim relief and office report)

Date: 27/08/2010 This Petition was called on for hearing today.

CORAM :
HON'BLE THE CHIEF JUSTICE
HON'BLE MR. JUSTICE SWATANTER KUMAR

For Petitioner(s) Mr. Shyam Divan,Sr.Adv.
Mr. Saurav Agarwal,Adv.
Mr. P.C. Sharma,Adv.
Mr. N.P. Agarwalla,Adv.
Mr. Debajyoti Basu,Adv.

For Respondent(s) Mr. Rajiv Nanda,Adv.

Mr. Harin P. Raval,ASG.
Mr. Navin Prakash,Adv.

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

In the present case, the High Court had directed re-auctioning of the lands and assets in question. Initially, the petitioner herein was the highest bidder for Rs.1.46 crores. Even in re-auction, he is the highest bidder for the price of

....2/-

Rs.1.93 crores. Therefore, we confirm the sale of the lands and assets in favour of the petitioner herein in the sum of Rs.1.93 cores, subject to the following:-

(a) During the proceedings, the Official Liquidator had invested the sum of Rs.1,38,75,492/- in Fixed Deposit of a Nationalised Bank on which the Official Liquidator has earned interest. We direct the Official Liquidator to encash the Fixed Deposit and pay the amount to the petitioner within four weeks.

(b) On receipt of the encashed amount with interest, the petitioner will deposit with the Official

Liquidator the sum of Rs.1.93 crores within six weeks from the date of receipt of the amount mentioned in Item (a) supra.

(c) On receipt of the said amount of Rs.1.93 crores, the Official Liquidator will execute a conveyance of the lands and assets in favour of the petitioner.

The special leave petition is disposed of accordingly.

[Alka Dudeja]
A.R.-cum-P.S.

[Madhu Saxena]
Assistant Registrar