

\$~3 (Company)

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ CO.PET. 452/2013

M/S ARCHON INFRASTRUCTURE INDIA
PV LTD

..... Petitioner

Through
Versus

M/S SMART IDENTITY DEVICE PVT
LTD & ORS

..... Respondents

Through: Mr Rishi Manchanda, Standing
counsel for the Official Liquidator
with Mr Siddharth Mullick,
Advocate.

Ms Manisha Parmar, Advocate for
applicant M/s Polyplex Corporation
Ltd.

CORAM:
HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

% **28.03.2022**

CA No. 104/2021

1. The Official Liquidator has filed the present application, *inter alia*,
praying as under:

“a) Permit the Official Liquidator to sell the moveable
assets of the Company (in Prov. Liqn.) lying in the
basement of Tower B, Polyplex Complex, B-37, Sector
1, Noida, Uttar Pradesh at a reserve price of
Rs.2,65,000/-;

b) Permit the Official Liquidator to issue a sale notice on
the website of the Official Liquidator and the website of
the Delhi high Court and by issuing a sale notice on the

website of the Official Liquidator and the website of the Delhi High Court (if permissible) and by distribution of hand bills near the premises in question of the Company (in Prov. Liqn.);”

2. There are number of movable items; which are proposed to be sold; however, none of the said items are of any significant value. The Valuation Report is also annexed with the application, whereby the valuer has put a consolidated value of the said movable items as ₹2,65,200/-.

3. Considering the value of the items, this Court permits the Official Liquidator to furnish the sale notice on its website as well as the website of this Court. The Official Liquidator may proceed with the sale by distribution of handbills. The reserve price of the said items shall be fixed at ₹2,65,200/-.

4. It is further directed that if the landlord of the premises (Basement of Tower-B, Polyplex Complex, B-37, Sector 1, Noida, District Gautam Budh Nagar, Uttar Pradesh), when the items are lying, is willing to purchase the same at the reserve price, the Official Liquidator shall forthwith handover the said premises to the landlord. In this event, it would not be necessary for the Official Liquidator to take any steps for sale of the said assets by distribution of handbills.

5. The application is disposed of.

CA No. 261/2021

6. For the reasons stated in the application, the same is allowed.

7. The application is disposed of.

CA No. 112/2020

8. In view of the orders passed above, the said application does not

survive.

9. The same is disposed of.

MARCH 28, 2022
RK

VIBHU BAKHRU, J