

\$~7(COMPANY)

\* **IN THE HIGH COURT OF DELHI AT NEW DELHI**  
+ CO.PET. 439/2016

IMAGE CONSUMER MEDIA PVT. LTD. .... Petitioner

Through: Mr.V.K.Yadav, applicant for the  
Co.Appl. 352/2022.

versus

SPA LUXURY LIFESTYLE LTD. .... Defendant

Through: Mr.Sangeeta Chandra, Adv. for OL.  
Mr.Vinod Sharma, OL.

**CORAM:**

**HON'BLE MR. JUSTICE NAVIN CHAWLA**

**ORDER**

**01.06.2022**

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**CO.APPL. 352/2022**

1. This is an application filed by the owner of Room No.1, First Floor, Khasra No.504, near NDMC Girls School, Rajokri, New Delhi, complaining that the Official Liquidator (hereinafter referred to as 'OL') has sealed not only the said premises but also put a seal on the common area having lift, due to which he has no access to the rest of the first floor, which otherwise has sufficient commercial value for the applicant.
2. The learned counsel for the OL, on the other hand, submits that the goods belonging to the company in the liquidation are lying in the common area of the First Floor of the said property and, therefore, the same has been rightly sealed by the OL.
3. This Court notes that by the order dated 04.04.2022, the OL was directed to take effective steps for the sale of the movable assets within two weeks from that date. I am informed that pursuant thereto, fresh valuation report has been received, according to which the movable assets lying at the

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BATRA

Signing Date:05.06.2022

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above premises are valued at Rs.3.27 lacs. The learned counsel for the OL informs that even at this value, no bid has been received till date.

4. The learned counsel for the applicant fairly submits that he is willing to provide earmarked space to the OL for shifting of the movable assets to be kept under the lock and key of the OL for the time being while the sale is finalized by the OL.

5. Accordingly, the present application is disposed of directing the OL to shift the movable assets of the company in liquidation to the place identified by the applicant for its safe keeping. For the said purpose, the OL shall visit the above premises on 6<sup>th</sup> June, 2022 at 11.00 am. On identification of the place where the assets can be shifted, the assets shall be immediately shifted and kept under lock and key of the OL till they are disposed of in accordance with law.

6. The OL shall further expedite the process of sale of the movable assets and the same be conducted positively within four weeks from today.

7. Taking note of the fact that even at the reserved price, the OL has not been able to find a buyer till date, the OL shall be at liberty to further reduce the reserved price of the movable assets lying at the above premises, at his discretion.

**NAVIN CHAWLA, J**

**JUNE 1, 2022**  
**RN/U.**