

\$~13 (Company)

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CO.PET. 351/1999**
RE-HOFFLAND FINANCE LTD.

..... Petitioner

Through:

versus

....

..... Respondent

Through: Ms. Ruchi Sindhwani, Sr. Standing
Counsel with Ms. Megha Bharara,
Adv. for Official Liquidator.
Mr.Ramesh Babu & Ms.Manisha
Singh, Advs. for RBI.

CORAM:
HON'BLE MR. JUSTICE NAVIN CHAWLA

ORDER
30.08.2022

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CO.APPL. 509/2022

1. By this application, the Official Liquidator prays for the following relief:-

“i) Application on behalf of the Official Liquidator may kindly be taken on record;

*ii) E-auction sale notice & Terms & Condition of Sale w.r.t. property of the Company (In Liqn.) (in the name of Goga Foods & Hoffland Engineers Ltd.) situated at Village Khekhra, District Baghpat, UP, annexed as **Annexure-D** may kindly be approved;*

iii) Official Liquidator be permitted to publish the sale notice in the newspapers namely 'Hindustan Times' (English), UP Edition and 'Amar Ujala' (Hindi) UP Edition;

iv) Official Liquidator be permitted to incur expenses for the publication from the funds of the Company (In Liqn.);

v) Official Liquidator be permitted to conduct E-

auction through M/s Railtel Corporation Limited (E-Auction Agency);”

2. In the application, it is stated that pursuant to the order dated 07.02.2020 passed in CA no. 97/2020, the Valuer- Mr. Sachin Goel has submitted his valuation report on 11.08.2021 and 08.11.2021. Pursuant thereto, E-Auction notice of the property of the Company (In Liquidation) was published on 12.03.2022. However, no bids were received in auction of the land in village Khekhra, District Baghpat, UP. The application, therefore, prays for the said land to be put to auction once more against the reserved price of Rs. 30,53,50,350/- (Rupees Thirty Crore Fifty-Three Lakh Fifty Thousand Three Hundred Fifty only).

3. Having perused the contents of the application, prays made therein are allowed. The E-Auction Sale Notice and terms and conditions of sales annexed as **Annexure-D** to the application are approved. The Official Liquidator is permitted to publish the Sale Notice in the Newspapers ‘*Hindustan Times*’ (English), UP Edition and ‘*Amar Ujala*’ (Hindi) UP Edition. The expenses for publication be borne from the funds of the Company (In Liqn.). The E-Auction be conducted through M/s Railtel Corporation Limited, as in the earlier instance.

4. The application is accordingly disposed of.

NAVIN CHAWLA, J

AUGUST 30, 2022/rv