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

+ **CO.PET. 737/2015**

**HOFFLAND FINANCE LIMITED (IN LIQN.) ..... Petitioner**  
Through: Mr. Ramesh Babu, Ms. Manisha  
Singh, Ms. Tanya Chowdhary, Ms. Jagriti  
Bharti Advocates for Reserve Bank of India

Versus

**HOFFLAND REMEDIES LTD. .... Respondent**  
Through: Ms. Ruchi Sindhwani, Sr.  
Standing Counsel, Ms. Megha Bharara, Adv.  
for Official Liquidator

**CORAM:**

**HON'BLE MR. JUSTICE C. HARI SHANKAR**

**ORDER**

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**01.09.2021**

(Video-Conferencing)

**CO.APPL.360/2021 in CO.PET. 737/2015**

1. This is an application on behalf of the Official Liquidator for confirmation of sale of the property of M/s. Hoffland Remedies Ltd (“the Company”) (in liquidation), located at Khasra Nos. 1012 and 1016, Village Rataul, Khekhra, District Baghpat, Uttar Pradesh, for ₹ 33,63,300/-, to Mr. Junaid Farooq Faridi.

2. The Company was wound up by this Court *vide* order dated 24<sup>th</sup> May, 2017, and the Official Liquidator attached to this Court, was appointed as the Official Liquidator to take charge of the assets of the Company.

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3. *Vide* order dated 12<sup>th</sup> February, 2021, this Court permitted the Official Liquidator to conduct e-auction of the aforesaid property located at Village Rataul and to publish the sale notice, for the said purpose, in English and Hindi newspapers. The property being located in Uttar Pradesh, the notice was permitted to be published in the Uttar Pradesh editions of the newspapers. The reserved price for the property was fixed at ₹ 33,30,000/-.

4. Notices were published in the newspapers on 25<sup>th</sup> March, 2021 and 31<sup>st</sup> March, 2021 was fixed as the date for inspecting the property.

5. E-action was fixed on 8<sup>th</sup> April, 2021, through M/s. Railtel Corporation Ltd. The only bidder who participated was Mr. Junaid Farooq Faridi, who deposited the EMD amount of ₹ 3,33,000/- online, at the time of e-auction. He was, therefore, declared as the successful bidder in respect of the property and his bid of ₹ 33,63,300/- was accepted.

6. The balance of 25% of the bid amount of ₹ 5,07,825/- was paid by Mr. Junaid Farooq Faridi *vide* demand draft dated 16<sup>th</sup> April, 2021 and 2<sup>nd</sup> May, 2021.

7. The Official Liquidator has moved this Court confirming the sale of the aforesaid property of the Company to Mr. Junaid Farooq Faridi.

8. In the circumstances, the Court confirms the sale of the



aforesaid property to Mr. Junaid Farooq Faridi for ₹ 33,63,300/-.

**9.** The Official Liquidator is directed to execute the requisite documents for sale of the property to Mr. Junaid Farooq Faridi, after receipt of the balance sale consideration from Mr. Junaid Farooq Faridi.

**10.** After executing the sale documents, physical possession of the property may be handed over to Mr. Junaid Farooq Faridi.

**11.** This application stands allowed accordingly.

**C. HARI SHANKAR, J.**

**SEPTEMBER 1, 2021**

*r.bararia*