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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CO.PET. 168/2013 & OLR 8/2023, OLR 73/2024**

RE-ARGENTUM AUTO PVT LTD. (IN LIQUIDATION)..Petitioner

Through: Ms.Ruchi Sindhwani, Senior Standing
with Ms. Megha Bharara, Advocate for
official liquidator.

versus

....

.....Respondent

Through: Mr. Amit Sibal Sr. Advocate , Mr. K. R.
Sasiprabhu, Mr. Vishnu Sharma A.S and
Mr. Manan Shishodia, Advocates for R-
3 & R-4.
Mr. A. K. Thakur, Mr. Rishi Raj, Mr.
Sujeet Kumar and Mr. Ningthem Oinam,
Advocates for Maruti Suzuki India
Limited.

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+ **CRL.O.(CO.) 19/2015**

ARGENTUM AUTO (P) LTD.

.....Petitioner

Through: Ms.Ruchi Sindhwani, Senior Standing
with Ms. Megha Bharara, Advocate for
official liquidator.

versus

MR. ASHISH SINGH & ORS.

.....Respondents

Through: Mr. Amit Sibal Sr. Advocate , Mr. K. R.
Sasiprabhu, Mr. Vishnu Sharma A.S and
Mr. Manan Shishodia, Advocates for R-
3 & R-4.

CORAM:

HON'BLE MS. JUSTICE NEENA BANSAL KRISHNA

ORDER

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17.12.2024



CO.APPL. 545/2023

1. The Application under *Rule 9* of the *Companies Rules, 1959* on behalf of the Official Liquidator (OL) wherein it is submitted that there were moveable assets lying at A-1, Surajpur Industrial Area, Noida-Dadri Road, Suraj Pur, Noida, U.P which have been valued at Rs.10,000/- as per the valuation report of the Valuer dated 06.12.2018.
2. The assets were put to auction through circulation of handbills in the vicinity of the area. One bid was received from *M/s. Metal & Steels (P) Ltd.* for Rs.10,000/- which was tendered by way of Demand Draft No.738379 dated 25.06.2019 along with the Letter dated 05.07.2019.
3. There were movable assets of *Daewoo Motors Ltd*, another company in liquidation lying in the same premises and *M/s. Metal & Steels (P) Ltd* were declared as successful purchasers of those goods as well. *Vide* Order dated 21.05.2019 of DRT, Mumbai they were permitted to remove the assets belonging to *Daewoo Motors Ltd*. The successful bidder removed the assets of this Company as well in addition to those goods belonging to *Daewoo Motors Ltd*.
4. Consequently, the Official Liquidator has taken another Demand Draft dated 18.05.2023 of Rs.10,000/-. It is, therefore, submitted that the auction may be confirmed in favour of the Auction Purchaser, *M/s. Metal & Steels (P) Ltd*.
5. **Submissions Heard. Record perused.**
6. The sale of movable assets in the sum of Rs.10,000/- is confirmed in the name of the Auction Purchaser, *M/s. Metal & Steels (P) Ltd*.
7. Application stands disposed of.



CO.APPL. 794/2023

1. Application under *Rule 9* of the *Companies Act* has been filed on behalf of Maruti Suzuki India Limited wherein it is submitted that Property No.A-1, Surajpur Industrial Area, Noida-Dadri Road, Surajpur, Gautam Budh Nagar, Uttar Pradesh belongs to the Company in liquidation and the ex-Directors of the Respondent Company be directed to file the statement of affairs; in particular, Mr. Ajay Singh Ex-Director be also directed to also disclose all the movable and immovable properties belonging to Respondent Company and to ensure that the money and the properties or not diverted or siphoned off from the Respondent. Special forensic audit of the accounts and affairs of the Respondent Company be also done, to discover the immovable and other assets of the Respondent Company.
2. Learned Standing Counsel on behalf of the Official Liquidator submits that the Status Report dated 08.08.2023 gives the entire status of the movable and immovable assets of the Company in Liquidation.
3. In view of the Status Report of the Official Liquidator and the Affidavit of the ex-Directors, Sh. Ajay Singh and Mrs. Shivani Singh dated 16.12.2024, the present **Application filed on behalf of Maruti Suzuki India Limited is disposed of as being without merit.**

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4. As per the Status Report of the OL, it has been found that there are no assets, movable or immovable, available of the Company in liquidation. It is also clarified in the Report that the Surajpur property belonged to *Daewoo Motors Ltd* which has been sold by the Orders of DRT. It has been verified that this property did not belong to the



Company in liquidation.

5. It is further submitted that since there are no assets, movable or immovable, of the Company in liquidation, the requisite Application shall be moved on behalf of the Official Liquidator within 15 days.

6. List on 10.01.2025.

NEENA BANSAL KRISHNA, J

DECEMBER 17, 2024

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