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IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 07.07.2026

CORAM

THE HON'BLE MR.JUSTICE K.KUMARESH BABU

COMP.A No. 256 of 2025
in CP NO. 17 of 2004

The Official Liquidator
High Court, Madras,
as the Liquidator of
M/s.SIV Industries Limited (in Liquidation)
IInd Floor, Corporate Bhavan,
No.29, Rajaji Salai,
Chennai – 600 001.

..Applicant

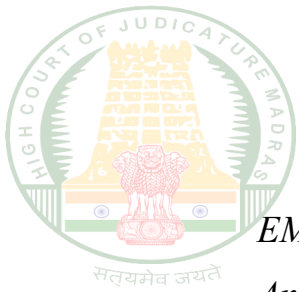
Vs

Nil

..Respondent(s)

PRAYER:- *This Company Application has been filed under Section 460(4) of the Companies Act, 1956 read with Rules 9, 11(b) of the Companies (Court) Rules, 1959, seeking for the following reliefs:-*

- a) To take this Report on record,*
- b) To permit the Official Liquidator to sell the landed property belonging to the company (in Liquidation) i.e., 7.40 Acres in Survey Nos.38/2A2, 40/2C,40/3B1B, 40/4,40/5C2 and 40/6A viz., situated at SIV Workers Quarters, Sirumugai Village, Mettupalayam Taluk, Coimbatore District through e-auction by engaging services of M/s.MSTC Limited by creating an unique Auction ID in the Auction Creation tab on the e-auction portal.*
- c) To permit the Official Liquidator to show the upset price &*



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EMD as ordered by this Hon'ble Court dated 29.08.2025 at Annexure – B.

d) approve the draft e-auction Sale Notice and Terms & Conditions of Sale which are enclosed as Annexure – D & E of this report.

e) permit the Official Liquidator to approve the proposed scheduled dated as mentioned in para No.9.

f) permit the Official Liquidator to fix Rs.2,500/- as e-auction participation charges as mentioned in Para No.10.

g) permit Official Liquidator to publish the sale notice in newspapers in “Times of India” Tamil Nadu edition in English and Tamil daily in “Dinamalar”.

h) permit the Official Liquidator to cause publication of Sale Notice and terms condition in the website of MCA and M/s. MSTC Limited.

i) permit the Official Liquidator to place the successful bidder report before this Hon'ble Court for orders regarding Sale Confirmation;

j) permit the Official Liquidator to make the payment of charges to the selling agency as stipulated in clause (V) of Ministry's Letter dated 22.07.2025, if any

k) permit the Official Liquidator to incur any other the costs in connection with the sale of above mentioned property from and out of the funds of the company in liquidation, and;

l) to pass appropriate order/orders as this Hon'ble Court may deem fit and proper in the circumstances of the case.



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For Applicant : Ms.Ambili B
Deputy Official Liquidator

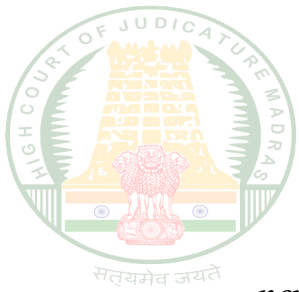
For Auction
Purchaser : Mr.S.Ramamurthy

For Fairdeals : Mr.P.V.Balasubramaniam, Senior
supplies Limited Counsel for Mr.S.Eshwar

ORDER

This Company Application has been filed seeking for the following reliefs:-

- a) *To take this Report on record,*
- b) *To permit the Official Liquidator to sell the landed property belonging to the company (in Liquidation) i.e., 7.40 Acres in Survey Nos.38/2A2, 40/2C,40/3B1B, 40/4,40/5C2 and 40/6A viz., situated at SIV Workers Quarters, Sirumugai Village, Mettupalayam Taluk, Coimbatore District through e-auction by engaging services of M/s.MSTC Limited by creating an unique Auction ID in the Auction Creation tab on the e-auction portal.*
- c) *To permit the Official Liquidator to show the upset price & EMD as ordered by this Hon'ble Court dated 29.08.2025 at Annexure – B.*
- d) *approve the draft e-auction Sale Notice and Terms & Conditions of Sale which are enclosed as **Annexure – D & E** of this report.*
- e) *permit the Official Liquidator to approve the proposed scheduled dated as mentioned in para No.9.*
- f) *permit the Official Liquidator to fix Rs.2,500/- as e-auction participation charges as mentioned in Para No.10.*



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g) permit Official Liquidator to publish the sale notice in newspapers in “Times of India” Tamil Nadu edition in English and Tamil daily in “Dinamalar”.

h) permit the Official Liquidator to cause publication of Sale Notice and terms condition in the website of MCA and M/s. MSTC Limited.

i) permit the Official Liquidator to place the successful bidder report before this Hon’ble Court for orders regarding Sale Confirmation;

j) permit the Official Liquidator to make the payment of charges to the selling agency as stipulated in clause (V) of Ministry’s Letter dated 22.07.2025, if any

k) permit the Official Liquidator to incur any other the costs in connection with the sale of above mentioned property from and out of the funds of the company in liquidation,

2. Heard Ms.B.Ambili, learned Deputy Official Liquidator, Mr.S.Ramamurthy, learned counsel for auction purchaser and Mr.P.V.Balasubramaniam, learned Senior Counsel for Mr.S.Eshwar, learned counsel for Fairdeal Supplies Limited.

3. I have perused the contents of the Report filed by the Official Liquidator upon which the application had been made before this Court and having been satisfied with the reasons stated therein, I am inclined to allow this application as



prayed for and further, the auction purchaser is directed to pay the balance amount within a period of two weeks from the date of receipt of a copy of this order.

4. In fine, this Application is ordered as prayed for.

07.07.2026

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Case Citation: (2026) ibclaw.in 3945 HC



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K.KUMARESH BABU, J.

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