

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

SPECIAL BENCH

COURT-VI

**Item No. 201
IB-645/ND/2018**

**IN THE MATTER OF:
M/s BLS Polymers Ltd.**

...PETITIONER

Vs

M/s Shreom Wires Pvt. Ltd.

...RESPONDENT

Section

Under Section 8 & 9 of IBC

**Order delivered on 18.09.2020
(Virtual Hearing)**

Coram:

**SHRI P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)
DR. V.K. SUBBURAJ, HON'BLE MEMBER (TECHNICAL)**

For the Liquidator

**:Mr. Veenu Drall, Advocate for Mr.
Brijender Singh Deswal,
Liquidator**

For the Respondent/Corporate Debtor :

ORDER

IA No. 2818 of 2020

The progress report is taken on record. The Liquidator is directed to explore the possibility of the intended sale price for the property. The counsel for the liquidator has submitted that despite their best efforts of conducting the auction on the 4th occasion, nobody is ready and willing to buy the property at the expected market price and the liquidator has submitted the real intended market price is lower than the expected market price. Therefore, the liquidator is directed to make an application to the Tribunal indicating the realistic

(Annu)

cfp

market price of the property to enable the Tribunal to consider the same and also to consider to permit the liquidator to sell the property at the best price that can be fetched. Let, the matter be listed again after 10 days and liquidator is directed to move an application in this regard. Post the matter to 30th September, 2020.

—Sd—

(V.K. Subburaj)
Member (T)

—Sd—

(P.S.N. Prasad)
Member (J)

(Annu)