

BEFORE THE HONBLE NATIONAL COMPANY LAW TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI

IN

TP (CO. ACT)-08(PB)/2023 [OLD C. P. NO. 446 OF 2013]

IN THE MATTER OF COMPANIES ACT, 1956

AND

IN THE MATTER OF SHIV-VANI OIL & GAS EXPLORATION SERVICES
LTD.

E-AUCTION SALE NOTICE

Tenders/bids are invited for E-auction of the following assets and properties of the Company (In Liqn) on "As is Where is and Whatever there is basis" from the prospective buyers. The details of Reserve Price and EMD are as under:

Lot No.	Description of the Property	Location	Reserve Price (In Rs.)	EMD 10% of the Reserve Price (In Rs.)	Date of inspection
1.	PVC HDPE Tank 5000Ltrs.,PVC HDPE Tank 2000Ltrs.,MG Horizontal tank 5000 Ltrs. DG Set,SS Ball mill, Refrigerator, DG Set 250 KVA,Deep freeze, Jeep in Scrap condition,PP Containers,MS Container, Wooden cupboard,steel bed Table Chairs,matteress,AC unit etc.	Near Uttar Buniyadi Vidya Mandir Adiwada, Village Adiwada, Taluka: Becharji,Distt. Mehsana, Gujarat	11,00,000	1,10,000	30.05.2025 & 31.05.2025
2.	Movable assets i.e.Vehicle mounted in Drilling rigs,Ace make Hydra Crane,MS Structure with Crane & tyre,Crane Hooks,Valves,Pipe Line & Machine Parts at various place, MS Pipe Frame structure, Steel Staircase, Rig up down mechanism,Rig extension structure lathe machine,hydraulic tank with motor, drill machine,reactor/receiver,anchoring	Near R World cinema, Jamiyat Pura Road,Village Jamiyatpura, Taluka Kalol,Distt. Gandhinagar,	1,48,55,000	14,85,500	30.05.2025 & 31.05.2025

<p>compressor,Euro series CPS325,chicago Pneumatics make,DG Set, Container office, Cargo Containers, compressor,Rig parts-Pipis,valvs,joint pieces, cylinders, gearbox,,gers, motors, pulley,tanks,wire,etc.(in loose condition) Toyota Qualis GJ18-AA- 4189,Bolaro GJ-18AC-8453,Bolaro, Eicher Turbo GJ-18AA- AT9714,Toyota QualisGJ-18AA- 2012,Omni Van Ambulance,Scorpio GJ-18AC-8723,Omni Van ambulanceDL-1-A-1141,BolaroMP- 05-CA-0737,Bolaro,Truck with trolley GJ-18-X-9629</p>	<p>Gujarat)</p>			
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***Note: Complete list of the assets and valuation report can be obtained from the office of the Official Liquidator on any working day between 11:00 A.M to 5:30PM**

1. Inspection of the above assets/ properties will be held on 30.05.2025 & 31.05.2025 between 11:00 A.M to 5:30 P.M.
- 2.The e-auction will be conducted through the website <https://Olauction.enivida.com> on 11.06.2025 between 11:00A.M to 4:00 P.M with auto time extension of 10 minutes each time if the bid is made in the Last _____ minutes before the close of e-auction.
- 3.The bidders/tenderers should submit their online offer through the website <https://olauction.enivida.com>.
- 4.The tenderers should collect the detail information, terms & condition through the website <https://olauction.enivida.com> and may also take help from the below contacts:-Navneet Mishra 9560364871; Amrendra Kumar 9355030628; Anand Kumar 9355030602.
- 5.The EMD amount (interest free) should be deposited through the modes available on the portal. The last date of request and participation in eAuction and online submission of EMD is 09.06.2025
- 6.This sale is subject to confirmation by the Hon'ble NCLT, New Delhi.

DATE: 27.05:2025
PLACE: NEW DELHI


(S. MEENAKSHI)
OFFICIAL LIQUIDATOR
HIGH COURT OF DELHI



IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 13
TP (Co. act)-08(PB)/2023
(Old CP No. 446/2013)

IN THE MATTER OF:

Citicorp International Limited Petitioner
Vs
Shiv-Vani Oil & Gas Exploration Services Limited Respondent

Order under Section 433(e)/433(f) of the Companies Act, 1956.

Order delivered on 23.04.2025

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

SHRI RAVINDRA CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant : Mr. Harsha Gollamudu, Adv. in IA(CA)-89/2025
Mr. Akshay Amritanshu, Sr. Adv. Ms. Drishti Saraf,
Ms. Pragya Upadhaya, Mr. Drishti Rawal Advs. for
ONGC
Mr. Chitrashul A. Sinha, Ms. Pallavi, Mr. Shivani
Shorewala, Ms. Rakshita Bhargava, Advs. for JC
Flowers ARC
Mr. Jeekesh Nagrath, Sr. Adv. with Mr. Harshit
Agarwal, Adv. in CA-169/2024 & CA-170/2024
Mr. Jeewesh Prakash, Mr. Saumitra Mishra, Mr.
Sankalp Srivastava, Ms. Ritu Dubey, Mr. Sandeep
Agarwal, Advs. in Ivn. P-2/2024 and Ivn. P-3/2024
Mr. Chandrashekhar Chakalabbi, Adv. in IA(CA)-
314/2023
Mr. Shobhit Narula, for Applicant Mr. Ramesh
Aggarwal in CA 586/22 & CA 587/22 in CP 446/13
Mr. Toshif Ahmed, Mr. Hashmat Nabi, Ms. Farah
Naaz Advs. for PNB
Ms. Shweta Saini, Advocate for SBI
Mr. Brijesh Kumar Tamber and Mr. Prateek
kushwaha Advocates for UCO bank
For the OL : Ms. Prema Priyadarshini, Adv. Ms. S. Meenakshi,
Official Liquidator



ORDER

1. On 05.03.2025, in CA-169/2024 and CA-170/2024, a detailed order was passed directing the Official Liquidator (OL) to complete the sale within a period of 30 days from the date of the order. The relevant extracts of the order are as follows:

“13. Be that as it may, since much time has elapsed and nothing has happened so far, we direct the Liquidator as indicated by the Hon’ble High Court of Delhi in para-21 of the order dated 25.07.2023, to take up the process of disposing or auctioning these goods as per the procedure prescribed and recover its value to the liquidation estate so that the land/premises can be released to the owner as per law.

14. In this regard, Ld. Sr. Counsel appearing for the landowner is willing to give all cooperation. The auction or sale as prescribed by procedure, by vide publication and the standard operative procedure required in this matter should be followed so that the maximum value can be taken out of these goods by sale.

15. The sale should be at best completed within the period of 30 days from the date of this order. If there is some delay, the request should be made to this tribunal seeking instructions for bona-fide reasons. The Official Liquidator will report on the next date of hearing as to the steps taken for closure.

16. Await report of the Official Liquidator. At request and with consent of the parties, list the matter along with the other pending applications on 23.04.2025.”

2. On the basis of the above-mentioned order, the report 17.04.2025 was filed by the OL along with certain documents marked as Annexure – 1, 2, 3 & 4. The filing number of that report is 0710102070512023. The hard copy of the same is filed and is available to us. However, the same is not available on DMS/ E portal.



3. Ld. Counsel for the OL in the present report seeks various directions to complete the sale. The prayer in this report is as follows:

“i) Take on record the present Report filed on behalf of the Official Liquidator;

ii) Grant an extension of six weeks for carrying out the process of disposal/auction of assets lying at Khatian No.1426, present Dag No. 1824, Radha Kishore Nagar, Khayerpur, TK West, Agartala in compliance with order of this Hon'ble Court vide order dated 05.03.2025;

iii) Valuation report submitted by Dr. S. N. Bansal empanelled valuer of the Official Liquidator may kindly be approved;

iv) Draft Sale-Notice with respect to assets lying at site situated at Khatian No.1426, present Dag No. 1824, Radha Kishore Nagar, Khayerpur, TK West, Agartala may kindly be approved;

v) Official Liquidator may kindly be permitted to advertise the "Sale-Notice" in the news papers namely HT(English), Delhi NCR edition Jagran Tripura, Agartala edition.

vi) Official Liquidator may kindly be permitted to conduct the e auction of the assets of the Company (in Liqn.) through Railtel Corporation, e-auction agency after advertising the "Sale-Notice";

vii) Official Liquidator may kindly be permitted to incur the expenses for the disposal/auction of the assets from the funds available in the account of the Company (in Liqn.);

viii) Such other order(s) may kindly be passed as this Hon'ble Tribunal may deem fit and proper.”

4. In respect of **‘prayer i)’: We have pursued the report, and the same is taken on record subject to certain observations.**

5. In respect of **‘prayer ii)’: Ld. Counsel for the OL seeks an extension of six weeks, but after perusing the affidavits, we grant four weeks to the OL to complete the process from today.**

6. As far as **‘prayer iii) to vii)’** is concerned, this is for the OL to proceed in accordance with law and conduct the sale. This



Adjudicating authority has no role to approve on valuation, draft sale notice, or other steps to be taken by the OL to effect the sale.

7. The OL has to conduct all these processes in a fair and independent manner, commensurate with the requirements of the Law, and perform duties without any blemish.
8. A direction to sell the movable property has already been issued; no further directions are required from this Tribunal once again. We hope that OL will complete the process within the extended period of four weeks' time as indicated above.
9. Taking the report dated 17.04.2025 on record, we direct the OL to file the sale completion report on or before the next hearing date.
10. List the matter for further consideration **on 21.05.2025**.
11. In terms of para 12 of the order dated 05.03.2025, the report should be filed by the Ministry of Corporate Affairs stating what action has been taken against the OL, who has failed to discharge his duty in time and save the value of the Liquidation estate. A report is to be filed at the earliest.

Ivn. P-02/2024 and Ivn.P-03/2024

1. Notice in the above applications has been issued on 20.05.2024 and 21.05.2024.
2. Ld. Counsel Mr. Jeewesh Prakash for the Applicant appeared physically.
3. The order passed on 05.03.2025 in CA-169/2024 and CA-170/2024 will apply to this case also. The OL seeks some time to take steps for the sale of the movable properties on the same lines as per the direction given on 05.03.2025.



4. The report on the progress is to be filed before the next date of hearing **i.e. 21.05.2025.**

IA(CA)-242/2024

1. Notice in the above applications has been issued on 08.07.2024.
2. Ld. Counsel Mr. Akshay Amritanjan for the Applicant appeared through VC.
3. The order passed on 05.03.2025 in CA-169/2024 and CA-170/2024 will apply to this case also. The OL seeks some time to take steps for the sale of the movable properties on the same line as per the direction given on 05.03.2025.
4. The report on the progress is to be filed before the next date of hearing, **i.e., 21.05.2025.**

IA(CA)-57/2025

Ld. Counsel for the applicant appeared.

The OL appeared through VC and sought time to file the reply to the application.

At the request and with the consent of all the parties concerned, list the matter **on 21.05.2025.**

IA(CA)-89/2025, IA(CA)-314/2023 and Ivn. P-14/2024

Ld. Counsels for the parties appeared.

At the request and with the consent of all the parties concerned, list the matter **on 21.05.2025.**

-sd-

**(RAMALINGAM SUDHAKAR)
PRESIDENT**

-sd-

**(RAVINDRA CHATURVEDI)
MEMBER (TECHNICAL)**

Dipak - 23.04.2025