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Putra Place belongs to OSKT

Court dismisses Metroplex's appeal to quash auction sale to Sunway group

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PUTRAJAYA: The Court of Appeal maintained that OSK Trustees Bhd (OSKT) is the rightful and legal owner of Putra Place and unanimously dismissed the appeal by its previous owner Metroplex Holdings Sdn Bhd.

Metroplex is owned by Lim Siew Kim, the daughter of the late gaming tycoon Tan Sri Lim Goh Tong.

The Court of Appeal panel comprised Justices Ramly Ali, Alizatul Khair Osman Khairuddin and Anantham Kasinather.

In its judgment yesterday, the court ruled that all the issues raised in the appeal had in fact been dealt with by the High Court in its judgment on June 28.

"As such, the appeal is dismissed with costs (which was later fixed at RM200,000)," the court ruled. On March 30, OSKT, as trustees of Sunway Real Estate Investment Trust (Sunway REIT), had successfully bid for Putra Place at a public auction held at the KL High Court for RM513.945mil.

The Sunway REIT Management is under the helm of Sunway Group chairman Tan Sri Jeffrey Cheah.

Putra Place, which is located near Putra World Trade Centre, was put up for auction by

CIMB.

The full price was paid and the title registered at the KL Land Registry on April 19.

Following several failed attempts to gain rightful possession and control of Putra Place from Metroplex, OSKT and Sunway REIT Management Sdn Bhd then proceeded with legal proceedings against Metroplex on June 2.

They obtained a declaration on June 28 that OSKT was the rightful owner of Putra Place.

The High Court also issued a permanent injunction to restrain Metroplex from holding itself as the owner, controlling, managing and entering the property, and ordered it to deliver possession of each and every part of Putra Place to OSKT within 72 hours of the court order.

However, Metroplex applied for, and was granted, a stay of execution order by the Court of Appeal, under claims of inconsistencies in the auction sale of Putra Place.

Metroplex Holdings and its parent company, Metroplex Bhd, then instituted several lawsuits against OSKT and Sunway REIT Management to nullify the sale of Putra Place.