

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
OFFICIAL LIQUIDATOR REPORT NO. 159 OF 2023
IN
COMPANY PETITION NO. 232 OF 2004**

In the matter of The
Companies Act, I of 1956;

And

In the matter of Marvel
Industries Limited
(in liquidation)

J. Mahesh Kumar Petrochemicals (P) Ltd. ... Applicant

Mr. Mutahhar Khan for official liquidator.

Mr. Anil Bhagure, Assistant Official Liquidator.

**CORAM : MANISH PITALE, J.
DATE : 15th DECEMBER, 2023**

P.C. :

. By this report, the official liquidator is seeking following relief:

“a) In view of Para (4), whether this Hon’ble Court be pleased to extend the timeline for distribution of dividend to 176 workers by six months from the date of passing order in this report.”

2. This is in context of an order dated 29.03.2023, when this Court allowed Official Liquidator Report No.154 of 2022 in terms of prayer clauses (a) to (c), mentioned therein.

3. As per prayer clause (c), the dividend was to be paid within a period of six months through NEFT/RTGS.

4. In paragraph No.4 of the present official liquidator report, the official liquidator has explained the reasons as to why the deadline of six months could not be complied with and therefore, the official liquidator is constrained to seek extension of time for distribution of dividend to 176 workers.

5. For the reasons stated in the official liquidator report, the timeline for distribution of dividend to 176 workers, is extended by a period of six months from the date of this order.

6. Official liquidator report is disposed of.

(MANISH PITALE, J.)

Priya Kambli