

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
OFFICIAL LIQUIDATOR'S REPORT NO. 37 OF 2024
IN
COMPANY PETITION NO. 735 OF 1997**

In the matter of the Companies Act I of 1956

And

In the matter of Reacto Papers India Ltd (In Provisional Liquidation)

Times Guaranty Finance Ltd

...Petitioner

Ms. Monica Thakur for Noticee.

Mr. Mutahhar Khan for Official Liquidator.

Ms. Nikita Yadav, Assistant Official Liquidator present.

**CORAM : ABHAY AHUJA, J.
DATE : 5th SEPTEMBER, 2024**

PC. :

1. Pursuant to the order dated 8th March, 2024, today when the matter is called out, Ms. Thakur, learned Counsel appears for the Noticee in this Official Liquidator's Report and submits that she has no objection if the prayer Clause (b) is allowed, however, submitting that although the earlier payments until February, 2024 have been made, the payments from March, 2024 till the date the security agency would be asked to remove itself from the premises by the liquidator, this Court direct the Official Liquidator to make payments upon raising of the bills.

2. Mr. Khan, learned Counsel appears for the Official Liquidator and submits that since the bills have not yet been raised, no directions with

respect to the payments from March, 2024 can be given in this Official Liquidator's Report.

3. Having heard the learned Counsel and having considered their submissions, the following order is passed:-

ORDER

i. The Official Liquidator's Report is allowed in terms of prayer Clause (b), which reads thus:-

“(b) In view of para (11) of this report, whether the Hon'ble Court would be pleased to permit the Official Liquidator to remove the security agency viz. M/s C. D. Safety and Security Services LLP from the site of the company situated at factory premises situated at H-3/5, H-3/6 Additional Industrial Estate, Ambad, Nashik 422 010 and appoint a new security agency from the panel of office of the Official Liquidator to safe guard the property of the company (In Prov. Liqn.) situated at H-3/5, H-3/6 Additional Industrial Estate, Ambad, Nashik 422 010 and make payment upon receipt of bills subject to verification and examination of bills and availability of funds to the credit of the company (In Prov. Liqn.)”

ii. The Official Liquidator to endeavour to make payments of the bills preferably within a period of eight weeks, according to law from the date of raising such bills on behalf of M/s C.D. Safety and Security Services LLP for the period from March, 2024 till the date they are asked to remove themselves from the premises of the company (in liquidation).

(ABHAY AHUJA, J.)