

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION**

**OFFICIAL LIQUIDATOR'S REPORT NO. 75 OF 2024**

**The Official Liquidator High Court Bombay  
of Chiron Panacea Vaccines Pvt. Ltd. (In Liquidation)**

**Vinod Goel and Kamal Dewandas Manik**

**...Liquidators**

Mr. Kamal Manik for Liquidator-company.  
Mr. Ranjeev Carvalho for Official Liquidator.  
Mr. Chandan Kumar, Official Liquidator.

**CORAM : ABHAY AHUJA, J.  
DATE : 11<sup>th</sup> JULY, 2024**

**P.C. :**

1. This Official Liquidator's Report seeks the following prayers:-

“(a) whether in view of para. (13) above, this Hon’ble Court may be pleased to direct that the aforesaid company viz. M/s Chiron Panacea Vaccines Private Limited (In Vol. Liqn.) be treated as dissolved from the date of submission of this report to this Hon’ble court in terms of provisions of section 497 (6) of the Companies Act, 1956”

2. Mr. Carvalho, learned Counsel appears for the Official Liquidator and submits that this is a case of voluntary winding up and that in accordance with the Section 497(6) of the Companies Act, the Official Liquidator has filed this Official Liquidator's Report for dissolution of the company.

3. Mr. Carvalho, has drawn the attention of this Court to the certified copy of the resolution passed at the Extraordinary General Meeting of M/s Chiron Panacea Vaccines Pvt. Ltd. on 3<sup>rd</sup> September, 2013, whereby it has been resolved that the company is being voluntarily wound up by the consent of the members of the company. That by the said resolution the Declaration of the Solvency as well as the Statement of estimated realizable value of assets and liabilities thereto payable by the company as on 15<sup>th</sup> July, 2013, as placed before the meeting have been approved. Mr. Carvalho, submits that pursuant to the provisions of Section 490 of the Companies Act, 1956, Mr. Vinod Goel and Mr. Kamal Dewandas Manik had been appointed as joint liquidators of the company to jointly exercise the powers under Section 457 and other applicable provisions of the Companies Act, 1956 and to do that is necessary.

3. Mr. Kamal Manik is present in Court. I have perused the Declaration of Solvency dated 31<sup>st</sup> July, 2013 as well as Statement of Accounts of the winding up dated 15<sup>th</sup> January, 2021 along with annexure thereto as well as the no objection certificate dated 21<sup>st</sup> July, 2013, issued by the Deputy Commissioner of Income Tax 10(3) under Section 178(2) of the Income Tax Act, 1961 and also a communication

from the Government of India, Ministry of Corporate Affairs dated 22<sup>nd</sup> November, 2022, to the Official Liquidator, stating that there are no enquiry /charges/ prosecution and complaints are pending against the company and that the Official Liquidator may dispose of the matter on merits subject to the provision of Section 497(6) of the Companies Act, 1956 for dissolution of the company.

4. Section 497 (6) of the Companies Act, 1956 is usefully quoted as under:

“(6). The Official Liquidator referred to in clause (c) of sub-section (1) of Section 448 on receiving the account and either the return mentioned in sub-section (3) or the return mentioned in sub-section (4), shall, as soon as may be, make, and the liquidator and all officers, past or present, of the company shall give the Official Liquidator referred to in clause (c) of sub Section (1) of Section 448 all reasonable facilities to make, a scrutiny of the books and papers of the company and if on such scrutiny the Official Liquidator referred to in clause (c) of sub-section (1) of Section 448 makes a report to the Court/Tribunal that the affairs of the company have not been conducted in a manner prejudicial to the interests of its members or to public interest, then, from the date of the submission of the report to the Court / Tribunal the company shall be deemed to be dissolved.”

5. In accordance with the aforesaid sub-section, the above report of the Official Liquidator has been submitted stating in paragraph 13 that nothing objectionable has been found in conducting the

voluntary winding up the proceedings by the joint voluntary liquidators and that the affairs of the company do no otherwise seem to have been conducted in a manner prejudicial to the interest of its members or to the public interest and that therefore, this Court direct the M/s Chiron Panacea Vaccines Pvt. Ltd. be treated as dissolved from the date of submission of the report.

6. Accordingly, having heard the learned Counsel and having perused the documents annexed to the said report, this Court is of the view that the Official Liquidator's Report be allowed in terms of prayer Clause (a) as above. The Official Liquidator's Report accordingly stands disposed.

**(ABHAY AHUJA, J.)**

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signed by  
NIKITA  
YOGESH  
GADGIL  
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