



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

OFFICIAL LIQUIDATOR'S REPORT NO. 2 OF 2025
IN
COMPANY PETITION NO. 830 OF 2014

In the matter of Loop Mobile (India) Limited
(In liquidation).

M/s. Megasoftware Limited.

...Petitioner.

Mr. Anirudh Hariyani for the Official Liquidator.

Coram : Sharmila U. Deshmukh, J.

Date : July 4, 2025.

P. C. :

1. The present OLR seeks following direction :

"In view of paras (6) to (9) of this report, this Hon'ble Court would be pleased to permit the Official Liquidator to lodge Suit under Section 446(2) of Companies Act, 1956 and prosecute the accused by filing civil suit for recovery of value of chiller plant (which was stolen), if and when the accused are held liable by the Metropolitan Magistrate, 68th Court, Borivali (West), Mumbai."

2. Orders passed in the previous OLRs would indicate that the crime has been registered for the theft of Chiller Plant. The present OLR seeks to initiate civil proceedings for recovery of the value of chiller plant which was stolen and for an order under Section 446(2) of the Companies Act, 1956 that the suit be entertained by this Court.

3. The criminal proceedings have already been lodged and it would be appropriate if the steps are taken for recovering the value of chiller plant. The theft has taken place when the property was in the possession of secured creditor and after the inventory the Official Liquidator realized that the chiller plant is missing.
4. As far as relief under Section 446(2) of the Companies Act, 1956 is concerned, in my view, it would be beneficial if the suit is filed before the appropriate Court instead of invoking the powers under Section 446(2) of the Companies Act, 1956.
5. OLR is allowed by permitting the Official Liquidator to file a civil suit for recovering the value of chiller plant which has been stolen.
6. It is clarified that it is not necessary for the Official Liquidator to wait for the outcome of criminal proceedings for filing of the civil suit.

[Sharmila U. Deshmukh, J.]