



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

**OFFICIAL LIQUIDATOR REPORT NO.33 OF 2025**  
**IN**  
**COMPANY PETITION NO. 575 OF 2014**

In the matter of Shree  
Venkatesh Steels Ltd. (in  
Liquidation)

The Board For Industrial and Financial  
Reconstruction and Anr.

... Petitioners.

\_\_\_\_\_  
*Mr. Rushabh Sheth, for Official Liquidator.*  
*Mr. Satyajit Roul, Official Liquidator present.*  
*Mr. Chetan Shelke, Deputy Official Liquidator present.*  
\_\_\_\_\_

**Coram : Sharmila U. Deshmukh, J.**  
**Date : August 08, 2025**

**P.C.:**

1. The Office Liquidator's Report seeks the following directions.
  - "a) In view of averments made in paragraph (11) of the present report, whether this Hon'ble Court would be pleased to peruse and open the valuation report of Mangesh Ketker, the Panel Valuer (which is in sealed envelope) of movables (Plant and machineries) assets lying at Village - Kharsundi, Taluka - Khalapur, District - Raigad and fix the Reserve Price, Earnest Money Deposit and / or pass any necessary and further orders;
  - b) In view of averments made in paragraph (12) of the present report, whether this Hon'ble Court would be pleased to approve the "Sale Notice" and "Terms and

Conditions of Sale", which are annexed hereto as Exhibit - "D1" and "D2" and permit the Official Liquidator to upload the approved "Sale Notice" on the website of this Hon'ble Court, Ministry of Corporate Affairs and Railtel Corporation of India Limited;

- (c) In view of averments made in paragraph (13) of the present report, whether this Hon'ble Court would be pleased to permit the Official Liquidator to publish the 'Sale Notice' in newspaper namely "Free Press Journal" (English) and "Navshakti" (Marathi) both published and having circulation / publication in Mumbai and Raigad through Panel Advertising agency and pay the bill as per bill of advertisement out of the funds available to the credit of the Company (In Liquidation), subject to deductions of applicable taxes, if any;
- (d) In view of averments made in paragraph (14) of the present Report, whether this Hon'ble Court would be pleased to permit the Official Liquidator to sell the movables (Plant and machineries) assets lying at Village - Kharsundi, Taluka - Khalapur, District - Raigad in one lot through e-auction by M/s. Railtel Corporation of India Limited and place further report before this Hon'ble Court for confirmation of the highest bidder in e-auction;
- (e) In view of submissions made in paragraph (18) of this report, whether this Hon'ble Court be pleased to permit the Official Liquidator to make a payment of Rs.61,65,133/- (Rupees Sixty One Lakh Sixty Five Thousand One Hundred Thirty Three Only) after deduction of applicable taxes to Devendra Worldwide (OPC) Private Limited, Security Agency towards security charges for safeguarding the property of the Company (In Liquidation) situated at Village-Kharsundi, Taluka Khalapur, District - Raigad for the period from March 2024 to March, 2025, out of the funds lying to the credit of the Company (In Liquidation)"

2. The valuation report was tendered in the sealed cover. This Court has perused the valuation report as well as the draft sale notice and draft terms and conditions of the sale.
3. Upon consideration of the valuation report, the reserved price is fixed at Rs.1,30,00,000/- and EMD at 25%. The terms and conditions of the sale as well as the sale notice is approved. The Office Liquidator's Report is allowed in terms of prayer clause (a) to (e).
4. The valuation report is resealed and handed over to the learned counsel for the Official Liquidator.

**[Sharmila U. Deshmukh, J.]**