



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

OFFICIAL LIQUIDATOR'S REPORT NO.51 OF 2025

In the matter of Zorental Realtors
(India) Pvt. Ltd. (In Voluntary
Liquidation)

Zorental Realtors (India) Pvt. Ltd. ... Petitioner.
(In Voluntary Liquidation)

Mr. Ranjeev Carvalho, for Official Liquidator.
Mr. Satyajit Raul, Official Liquidator present
Mr. Chetan Shelke, Deputy Official Liquidator, present.

Coram : Sharmila U. Deshmukh, J.
Date : July 28, 2025

P.C.:

1. The Official Liquidator's Report seeks the following directions.

- "(a) Whether in view of para.(11) above, this Hon'ble Court may be pleased to direct that the aforesaid company viz. M/s. Zorental Realtors (India) Private Limited (In Vol. Liqn.) be treated as dissolved from the date of submission of this report to this Hon'ble Court; and
- (b) For such other and further direction as this Hon'ble Court may deem fit and proper."

2. The application was filed for voluntary winding up by the Company. The members of the company in its Annual General Meeting held on 13th September, 2024 resolved to wind up the company as

'members voluntary winding up'. The final return of the winding up making in form No.157 pursuant to the provisions of Section 497(6) of the Companies Act, 1956 has been submitted by the voluntary liquidator to the Official Liquidator. Learned counsel for the Official Liquidator submits that from the final return it appears that the final meeting of the company was held on 2nd December, 2023 and that the voluntary liquidator has also filed with the Registrar of Companies Maharashtra, the statement of accounts in Form No.156 for the period from 13th September, 2014 to 12th March, 2023. The OLR reproduces the financial position of the company as per the last available audited balance sheet as also the details of the receipts of payments.

3. Mr. Carvalho, learned counsel for the Official Liquidator submits that the Ministry of Corporate Affairs has accorded its no objection certificate and certified that there is no inquiry/ inspection /investigation /prosecution/ charge /complaint pending against the company. He would further point out the no objection given by the Income Tax Authority that as per the records available in their office, there is no outstanding demand. He would further submit that the statement in Form No.156 mentions that there are no creditors. He submits that in view thereof, the Court may consider treating the company as dissolved from the date of submission of the report.

4. I have considered the submissions and perused the records.

5. The members in the Annual General Meeting held on 13th September, 2014 have resolved to wind up the company and had appointed M/s. A.T. Jain & Co., Chartered Accountant as voluntary liquidator. The final return of the winding up meeting in Form No.157 has been submitted by the voluntary liquidator stating that the final meeting of the company was held on 2nd December, 2023 for the purpose of laying before the members and accounts showing how the winding up of the company has been conducted and the property of the company has been disposed of. The statement of winding up indicates that there were no creditors and the manner in which the assets of the company were disposed of. The loans and advances of Rs.43,84,451/- which is shown as the assets of company is stated to have been adjusted against the demand raised by the Income Tax Authority. As far as the cash at bank's current account is concerned, of Rs.3,51,748/- the same has been written off as bad debts and written off from the books of accounts. The Ministry of Corporate Affairs has certified that as per the available records on MCA Portal, there is no inquiry or investigation or charge or complaint pending against the company and similarly the Income Tax Authority has certified that there is no outstanding demands in this case.

6. In view thereof, it does not appear that the affairs of the company have been conducted in the manner which is prejudicial to the interest of its member or the public interest. The directors of the company had also filed the declaration of insolvency with the Registrar of Companies. There are no creditors as per the statement in Form No.156.

7. In light of the above, the OLR is allowed in terms of prayer Clause (a). The company is treated as dissolved from the date of the order.

[Sharmila U. Deshmukh, J.]