



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

OFFICIAL LIQUIDATOR'S REPORT NO.59 OF 2025

In the matter of Various
Companies (in liquidation).

Mr. Rushabh Sheth for Official Liquidator.
Mr. Satyajit Raul, Official Liquidator present.

Coram : Sharmila U. Deshmukh, J.
Date : August 14, 2025

P.C. :

1. The Office Liquidator Report seeks the following directions.

- "a) In view of para (7), (8) and (9) above, whether this Hon'ble Court may be pleased to permit the Official Liquidator to empanel and avail service of
- (i) PSB Alliance Private Limited
 - (ii) MSTC Limited
 - (iii) E-Procurement Technologies Limited (Auction Tiger) to conduct e-auction w.e.f. 24.08.2025 for sale of the assets and properties of the companies in liquidation on case to case basis on terms and condition attached with letter No.51/15/2019-Insolvency dated 22.07.2025 issued by Ministry of Corporate Affairs w.e.f. 24.08.2025.
- b) In view of para (10) above, whether this Hon'ble Court may be pleased to permit to the Official Liquidator to place final outcome of e-auction before this Hon'ble Court in sealed cover by way of filing separate report for confirmation of sale or otherwise as per provision of Section 457 (1) (c) of the Companies Act, 1956 read with Rule 272 and 273 of Companies Court (Rules) 1959,
- c) In view of para (11), whether this Hon'ble Court may be pleased to allow the Official Liquidator to continue RailTel Corporation of India Limited as e-auction agent

for cases where RailTel Corporation of India Limited has already been proposed as e-auction agent in the pending OLRs and for case when sale proceed may have been commenced after obtaining the sanction of this Hon'ble Court even after the dated 23.08.2025 and

- d) For such other and further direction as this Hon'ble Court may deem fit and proper."

2. Mr. Sheth, learned counsel appearing for the Official Liquidator points out to the communication which has been received on 22nd July, 2025 from the Ministry of Corporate Affairs that the empanelment period of M/s. Railtel Corporation of India Limited is upto 23rd August, 2025 and will abate on completion of the said period unless specifically extended by the Ministry. He submits that the said M/s. Railtel Corporation of India Limited was empaneled by the Official Liquidator for conducting e-auction and in view of the abatement of appointment, it is necessary to empanel additional agencies for conducting e-auction as provided in the communication of 22nd July, 2025.

3. I have perused the communication dated 22nd July, 2025. The empanelment of the additional agencies is sought in view of the said communication of Ministry of Corporate Affairs and the decision which was taken by the Competent Authority to empanel the additional three agencies. In light of the same, the OLR is allowed in terms of prayer clauses (a), (b) and (c).

[Sharmila U. Deshmukh, J.]