

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

OFFICIAL LIQUIDATOR REPORT NO.65 OF 2025

Official Liquidator Of Various

Companies (In Liquidation)

...Petitioner

Versus

NA

...Respondent

Mr. Ranjeev Carvalho, Mr. Satyajit Roul, for Official Liquidator.

Mr. Chetan Shelke, for Dy. Official Liquidator.

Mr. A. R. Bamne, for Axix Bank.

CORAM : ARIF S. DOCTOR, J.

DATE : 26th SEPTEMBER, 2025.

P.C.

1. The captioned Official Liquidator's Report seeks the following substantive reliefs.

"(a) In view of the averments made in paragraph (4) of the present report, whether this Hon'ble Court be pleased to permit the Official Liquidator to appoint panel valuer for valuation of the said movable assets and to file appropriate Official Liquidator Report for sale before this Hon'ble Court on receipt of Valuation report and also to permit the Official Liquidator to pay the Valuation fees out of the funds available to the credit of the respective Companies (In Liquidation) or from sale proceeds, subject to deductions of applicable taxes, if any;

(b) In view of the averments made in paragraph (5) of the present report, whether this Hon'ble Court may be pleased to permit the Official Liquidator to take possession of the said movable assets, and also permit the Official Liquidator to

appoint panel valuer for preparing valuation of movable assets and to file appropriate Official Liquidator Report for sale before this Hon'ble Court on receipt of Valuation report and pay the Valuation fees out of the funds available to the credit of the respective Companies (In Liquidation), subject to deductions of applicable taxes, if any."

2. On the previous occasion, since it was noted that some of the vehicles for which the Official Liquidator sought sale were in premises belonging to (i) Elder Pharmaceuticals Ltd. and (ii) Jay Mechanical Pvt. Ltd., the Court directed that notice be given to secured creditors.

3. Today, learned counsel had appeared on behalf of the secured creditors and submitted that they have no objection to the report being allowed in terms or prayer clauses (a) and (b), as extracted above.

4. Mr. Carvalho submits that this order shall be acted upon as expeditiously as possible. He also submits that this order shall be complied with within a period of three weeks from today. Mr. Carvalho further submits that he shall take instructions on the aspect whether there are any construction materials lying in the said premises and in the event such materials are found, what appropriate steps will be taken to have the same removed.

5. The Official Liquidator's Report is disposed of in above terms.

[ARIF S. DOCTOR, J.]