

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
OFFICIAL LIQUIDATOR REPORT NO. 99 OF 2025
IN
COMPANY PETITION NO. 183 OF 2013

Suvikas Alloys And Steel Pvt. Ltd.
(in Liquidation)

Kanayalal C. Makhija ...Petitioner

Ms Akanksha Agrawal, for Official Liquidator.

Mr. Satyajit Roul, Official Liquidator present.

Mr. Chetan Shelke, Deputy Official Liquidator present.

CORAM : ARIF S. DOCTOR, J.
DATE : 7th NOVEMBER, 2025.

P.C.:

1 The captioned Official Liquidator Report seeks the following reliefs:

"a) In view of the para (5) of this report whether this Hon'ble Court may be pleased to permit the Official Liquidator to make one more attempt i.e. Eight attempt to sell the subject immovable property along with the movables (i.e Two MS Cupboard, Chimney in scrap condition, Refrigerator, Sofa, Maruti Omni Van and Honda Eterno Scooter) lying therein of the company (In Liqn) at Survey No. 65/1, Hissa No.2 Ghatesh Village (Budruk), Shrishpada, Khaniwali Road, Wada District- Thane 421303, through e-auction by PSB Alliance Private Limited and permit the Official Liquidator to place further report before this Hon'ble Court for confirmation of the highest bidders in e-auction, subject to confirmation by this Hon'ble Court.

b) In view of the para (10) of this report whether this Hon'ble Court may be pleased to approve draft "Sale Notice" draft "Terms and

Conditions of Sale.

c) In view of the para (6) of this report whether this Hon'ble Court may be pleased to permit the Official Liquidator to publish sale notice in newspaper as required under Rule 272 and 273 of the Companies (Court) Rules, 1959 to publish a sale notice in newspapers in 'Indian Express' (In English) and 'Loksatta' (In Marathi) both published/circulated from Mumbai for sale of immovable property along with movables asset lying therein of Company (In Liqn.) at Survey No. 65/1, Hissa No.2 Ghatesh Village (Budruk), Shrishpada, Khaniwali Road, Wada District- Thane 421303 and may be permitted to pay the advertisement charges for publishing the sale notice in newspaper from the common pool fund maintained under office expenses account subject to deduction of TDS at the prevailing rate and also subject to reimbursement of same with interest @ 9% p.a from the fund recovered in future."

2 Heard Ms Agarwal appearing for the Official Liquidator, who points out that this would be eighth attempt made by the Official Liquidator to sell the movable and immovable assets of the company in liquidation namely Suvikas Alloys and Steel Pvt. Ltd. Ms Agarwal points out that the previous sale did not fructify even though this Court had fixed a valuation based on a distress value. She submits that the Official Liquidator be permitted to make one more attempt on the reserved price fixed at Rs.3,75,000,00/- and the EMD at 25% of the said amount.

3 Having due regard to the submissions made and also having perused the content of the Official Liquidator Report, in my view, it would be in the best interest of justice that the stakeholders of the company in liquidation to permit such one further attempt. In the event the sale does not fructify, then on the Court would on the next occasion consider appointing a fresh valuer to undertake a valuation of the distress assets of the Company.

4 The Official Liquidator report is allowed in terms of prayer clauses (a) , (b) and (c).

5 The Official Liquidator report is accordingly disposed of.

[ARIF S. DOCTOR, J.]