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

OFFICIAL LIQUIDATOR REPORT NO. 121 OF 2025
IN
COMPANY PETITION NO. 312 OF 2001

In the matter of Companies Act, I of 1956.

And

In the matter of Rane Computers Consultancy Limited (In Liqn.)

I.C.D.S. Ltd. ...Petitioner

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Ms. S.P. Bharti for Petitioner.
Ms. Khushbu Trivedi, Ms. Khushbu Chaajad And Mr. Pulkit Awasthi i/b MDP Legal for SEBI.
Mr. Shridhar Subramaniam for ASREC India Ltd. (Secured Creditor).
Mr. Rushabh Sheth, for Official Liquidator.
Mr. Satyajit Roul, Official Liquidator
Mr. Anil Bhagure, Deputy Official Liquidator present.

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**CORAM : ARIF S. DOCTOR, J.**
**DATE : 19th DECEMBER, 2025**

**P.C.**

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

*"a) In view of para (7) of this report, whether this Hon'ble Court would be pleased to dispense with the filing of misfeasance proceedings under section 543(2) of the Companies Act, 1956 if any;*

*b) In view of para (13) of this report, whether this Hon'ble Court would be pleased to dispense with the filing of half yearly accounts and final accounts by the Official Liquidator as required under Rule 298 of the Companies (Court) Rules, 1959:*

*c) In view of para 14 of this report, whether this Hon'ble Court may be pleased to consider it being just and reasonable to order dissolution company viz. Rane Computers Consultancy under Section 481(1), of Companies Act, 1956 as the Official Liquidator cannot further proceed with winding up of the company for want of funds and assets;*

*d) If the direction to prayer (c) is in affirmative and in view of para (10), whether this Hon'ble Court would permit the Official Liquidator to write off Rs.6,673/-(Rupees Six Thousand Six Hundred Seventy Three) alongwith 12% interest thereon spent from Common Pool Fund mentioned by the Official Liquidator as not being recoverable from the funds of the Company (In Liqn.);*

*e) If the direction to prayer (c) is in affirmative, whether this Hon'ble Court would be pleased to permit the Official Liquidator to preserve the files/papers/records maintained by the official Liquidator pertaining to Rane Computers Consultancy Limited for a period of 5 years, as required under section 550 of the Companies Act, 1956 and thereafter destroy the records;*

*f) In view of para (16) of this report, in case at a later stage if any objection of any creditors of the Company (In Liqn.), whether this Hon'ble Court may be pleased to permit the Official Liquidator to filed necessary report seeking dissolution of the company as void under the provision of Section 559 of the Companies Act, 1956;"*

2. For the convenience of the Court, the Official Liquidator has prepared a list setting out (i) the date on which the winding-up order was passed; (ii) the funds available; and (iii) the status of the claim of the Company. The details of the company are set out as follows:

| Sr. No. | OLR NO. | Date of Winding Up | Funds Available (In Rs.) | Claim |
|---|---|---|---|---|
| 1 | 121 of 2025 (Rane Computer Consultancy Ltd.) | 15.12.2010 | NIL | Claims invited. No claims from workmen or Secured Creditors.<br>(i) Claim received from Tax Recovery Officer, Mumbai on 18.01.2012 for Rs. 31,90,076/-, but in incorrect format.<br>(ii) Claim received from SEBI for Rs. 6,22,500/- on 22.11.2022, rejected on account of delay. |

*3.* Learned counsel have also placed reliance upon various decisions which support the directions which are today sought for, useful reference can be placed upon the decision of this Court in the case of ***Goan Riviera Resorts Private Limited through the Official Liquidator***[1], ***Meghal Homes (P) Ltd. Vs. Shree Niwas Gimi K. K. Samiti***[2], ***Delfin Expo Mart Vs. Royal Regency Fashions Pvt. Ltd.***[3], ***Vikas Motors Pvt. Ltd.***[4], ***Indiana Spices and Foods Industries Ltd.***[5] *and* ***Lalji Paper Mills Pvt. Ltd***[6]***.***

4. In each of the aforesaid decisions, the Court proceeded to allow dissolution of the company in liquidation since there was a lack of sufficient or substantial funds or assets, and no useful purpose would be served by keeping the process of winding-up or liquidation alive.

**1** (2024) SCC Online Bom 751
**2** (2007) 7 SCC 753
**3** (2023) SCC Online Del 3866
**4** (2023) SCC Online Del 4634
**5** (2020) SCC Online Del 705
**6** (2019) SCC Online Del 10739

5. Having heard learned counsel and having perused the judgments upon which reliance is placed, I am satisfied that a case has been made out for allowing the aforesaid Official Liquidator's Report.

6. Hence, the Official Liquidator's Report is allowed and disposed of in terms of directions 'a' to 'f', which are already reproduced above.

**[ARIF S. DOCTOR, J.]**