

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

(9) OFFICIAL LIQUIDATOR REPORT NO. 113 OF 2025

IN

COMPANY PETITION NO. 859 OF 2001

In the matter of Companies Act, I of
1956;

And

In the matter of Suyash Properties Pvt.
Ltd. (in Liquidation)

Mr. Ravi N. Jain

...Petitioner

AND

(10) OFFICIAL LIQUIDATOR REPORT NO. 120 OF 2025

IN

COMPANY PETITION NO. 903 OF 2002

In the matter of Companies Act, I of
1956;

And

In the matter of Flexex Technologies
(india) Pvt. Ltd. (in Liquidation)

Patni Computer Systems Pvt. Ltd.

...Petitioner

AND

(12) OFFICIAL LIQUIDATOR REPORT NO. 122 OF 2025

IN

COMPANY PETITION NO. 630 OF 1998

In the matter of Companies Act, I of
1956;

And

In the matter of Scan Organics Ltd.
(in Liquidation)

M/s. Lok Housing & Constructions Ltd.

...Petitioner

AND
(13) OFFICIAL LIQUIDATOR REPORT NO. 128 OF 2025
IN
COMPANY PETITION NO. 299 OF 1991

In the matter of Companies Act, I of
1956;

And

In the matter of Magnus Aerolubes
Pvt. Ltd. (in Liquidation)

M/S. Mafatlal Fine Spg. & Mfg. Co. Ltd. ...Petitioner

AND
(14) OFFICIAL LIQUIDATOR REPORT NO. 132 OF 2025
IN
COMPANY PETITION NO. 826 OF 1997

In the matter of Companies Act, I of
1956;

And

In the matter of Alpha Sunrise
Agrochem (India) Ltd. (in
Liquidation)

M.B. Parikh Finstocks Ltd. ...Petitioner

AND
(15) OFFICIAL LIQUIDATOR REPORT NO. 137 OF 2025
IN
COMPANY PETITION NO. 1261 OF 1999

In the matter of Companies Act, I of
1956;

And

In the matter of Lear Fastners Ltd. (in
Liquidation)

Venus Wire Industries Ltd. ...Petitioner

Ms. Esha Todkar a/w Vinishi Jain i/b. Gagrats for Patni Computer systems Pvt. Ltd. For Petitioner.

Mr. Pulkit & Awasthi a/w Nishit Dhruva i/b MDP Legal for SEBI.

Ms. Akanksha Agrawal for Official Liquidator.

Mr. Satyajit Roul, Official Liquidator.

Mr. Anirudh Hariani for Official Liquidator.

Mr. Rushabh Sheth for Official Liquidator.

Mr. Anil Bhagure, Dy. Official Liquidator.

Mr. Chetan Shelke, Dy. Official Liquidator.

CORAM : ARIF S. DOCTOR, J.
DATE : 12th DECEMBER 2025

P.C.

1. All these matters were placed on board today since a common issue arises. Each of the captioned Official Liquidator's Reports seeks dissolution of the Companies in question and consequential dispensation with the compliance which would otherwise be required during the course of final dissolution of a company in liquidation.
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 in each of the companies.
3. The details of each of the companies are set out as follows.

Sr. No.	OLR NO.	Date of Winding Up	Funds Available (In Rs.)	Claims
1	113 of 2025 (Suyash Properties Pvt. Ltd.)	19.07.2010	NIL (Para 6)	Claims are not invited as there are no assets, no funds and no secured creditors of the Company. No suo moto

				claims have been received. (para 8 and 2C)
2	120 of 2025 (Flexex Technologies Pvt. Ltd.)	27.10.2010	10,000	Claims are not invited as there are no assets, insufficient funds and no secured creditors of the Company. Only one claim of MTNL received. (para 10 and 2C).
3	122 of 2025 (Scan Organics Ltd.)	24.03.2011	NIL	Claims invited. No claims received, except ONE ordinary claim of Madras Stock Exchange for Rs. 2,10,000/- on 03.12.2013.
4	128 of 2025 (Magnus Aerolubes Pvt. Ltd.)	15.06.1994	NIL	No Claims invited under Rule 148.
5	132 of 2025 (Alpha Sunrise Agrochem India Ltd.	15.07.2004	5,000	Claims are not invited as there are no assets, no funds and no secured creditors of the Company. (para 10 and 2C)
6	137 of 2025 (Lean Fastners Ltd.)	25.01.2007	NIL	No Claims invited, no suo moto claims received. Averred @ Para 11, Pg. 6.

4. On a query from the Court as to why no claims were invited in respect of some of the aforesaid companies, it was pointed out that this was because those companies neither have any funds nor do they have any assets. This is set out in each of the reports filed by the Official Liquidator. It is in the context of these facts that the various directions have been sought.

5. 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. Samitt*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.

6. 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.

7. 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.

8. Hence, the Official Liquidator's Reports are allowed and disposed of as prayed for.

[ARIF S. DOCTOR, J.]

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