

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

**OFFICIAL LIQUIDATOR REPORT NO. 141 OF 2025
IN
COMPANY PETITION NO. 488 OF 2015**

In the matter of Companies Act I of
1956

And

In the matter of Elder Pharmaceuticals
Ltd. (In Liquidation).

Puspasen C. Jhaveri

...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 : 5th DECEMBER, 2025.

P.C.

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

*a) In view of submission made in paragraph (9) of the present report,
whether this Hon'ble Court would be pleased to confirm the Highest
Bid of Rs.6,70,00,000/- (Rupees Six Crores Seventy Lakhs Only) for
immovable assets of the Company (In Liquidation) situated at Plot
No.D-219/1, MIDC, Trans Thane Creak Industrial Area, Belapur
Road, Shirwane. Dist. Thane, Maharashtra in favour of one "Emperia
Lifespace" and further whether this Hon'ble Court would be pleased*

to permit the Official Liquidator to handover the possession of the said immovable assets of the Company (In Liquidation) to successful bidder after receiving the full sale consideration from the successful bidder;

2 Heard Ms Agrawal learned counsel for the Official Liquidator, who pointed out that this is a second attempt made for sale of the immovable property of the company in liquidation, more particularly the land situated on Plot No.D-219/1, MIDC Trans Thane Creek Industrial Area, Belapur Road, Shirwane Dist. Thane, Maharashtra.

3 Ms Agarwal points out that 4 prospective bidders have bid for the same. The reserved price fixed is Rs.4,50,00,000/- and the highest bid was of an amount of Rs.6,70,00,000/- which is received from one Emperia Lifespace. Ms Agarwal thus submits that today the bid from Emperia Lifespace can be accepted since the same is in excess of the reserve price,

4 Having due regard to the submissions made the Official Liquidator Report is therefore, allowed in terms of prayer clause (a) which is reproduced above.

5 The Official Liquidator Report is accordingly disposed of.

[ARIF S. DOCTOR, J.]