

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

**OFFICIAL LIQUIDATOR REPORT NO. 143 OF 2025
IN
OFFICIAL LIQUIDATOR REPORT NO. 143 OF 2025**

In the matter of Companies Act I of
1956

And

In the matter of Various Companies
(In Liquidation).

Mr. Rushabh Sheth for Official Liquidator.

Mr. Satyajit Roul Official Liquidator present.

Mr. Chetan Shelke, Deputy Official Liquidator present.

Mr. Tejas Madhavi for Mr. Badruddin Khan.

CORAM : ARIF S. DOCTOR, J.

DATE : 5th DECEMBER, 2025.

P.C.

1 The present official liquidator report seeks the following directions.

"a) In view of submission made in paragraph (9) of the present report, whether this Hon'ble Court would be pleased to confirm to the Bid of for movable assets (scrap which is in unusable/irreparable condition) of the Companies (In Liquidation) namely i.e Reaacto Peper India Ltd for Rs.60,200(Rupees Sixty Thousand and Two Hundred Only), Mazda Industries Ltd for Rs.20,050(Rupees Twenty Thousand and Fifty only), Etisalat DB Telecom Pvt Ltd for Rs.8,150(Rupees Eight Thousand and one hundred and Fifty only) and Miscellaneous for Rs.2,21,550 (Rupees Two Lakhs Twenty One Thousand Five Hundred and Fifty Only) lying presently in Godowns at 102, Block, Ground Floor, City Business Point, City Industrial Estate, W. E. Highway, Vasai (East), District-Palghar and Plot No. R-

591 & R-591 Part, 2nd floor, TTC Industrial Area, Rabale, Navi Mumbai, in favour of above respective successful bidders namely Aftab Husain Akhtar Husain Khan, A.A.Associates and Vikram Ramesh Unadkat and further this Hon'ble Court would be pleased to permit the Official Liquidator to handover the possession of respective movable assets of the Company (In Liquidation) after receiving the full sale consideration as confirmed by this Hon'ble Court from the respective successful bidder.

(b) In view of submission made in paragraph (11) of the present report, whether this Hon'ble Court would be pleased to permit the Official Liquidator to sale the movable assets of Synthetic Chemicals Pvt. Ltd., Prime Broking Ltd, Putin Impex Pvt Ltd and Tirupati Industries Ltd as a scrap item through a local vendor without any reserve price."

2 Heard Mr. Sheth learned counsel for the Official Liquidator, who has pointed out that pursuant to the previous order, the Official Liquidator has conducted the sale and has received the following bids:-

Lot No.	Name of the Company	Name of H1	Reserve Price (In Rs.)	H1 Price (In Rs.)
4	Reaacto Peper India Ltd.	Aftab Husain Akhtar Husain Khan	10,000	60,200
5	Mazda Industries Ltd.	A A Associates	19,250	20,050
7	Etisalat DB Telecom Pvt. Ltd.	A A Associates	7,750	8,150
8	Miscellaneous	Vikram Ramesh Unadkat	88,550	2,21,550
	Total		1,25,550	3,09,950

He submits that in respect of the following lots no bids were received and thus prays that the Official Liquidator be permitted to sale them as scrap to a vendor without having to undergo a fresh auction.

Lot No.	Name of the Company	Reserve Price (In Rs.) Market Value Rs.
1	Synthetic Chemical Pvt. Ltd.	4,070
2	Prime Broking Ltd.	10,600
3	Putin Impex Pvt Ltd.	12,800
6	Tirupati Industries Ltd.	6,880
	Total	34,350

3 Mr Sheth has pointed out that the bids received for the aforesaid lot Nos.4, 5, 7 & 8 are above the reserve price and thus prays that the same may confirm.

4 At this stage, Learned Counsel Mr. Khan had made an offer to purchase the lot Nos.4, 5, 7 and 8 at 10% higher price. He submitted that on the date of the auction, he was not in town and was unable to participate. I am unable to accept his contention since this was an e-auction and if, Mr. Khan was so inclined, he could have participated online. Furthermore, it would be wholly unfair to the 4 bidders who have participated in compliance with the auction notice and who are not before the Court today and the amount which is offered is not inordinately higher than was has been offered by the 4 individual successful bidders. However, in so far as the offer made by Mr. Khan to purchase the lot Nos.1, 2, 3 & 6 is concerned, there is no opposition to the same. Hence, the report is disposed of in terms of prayer clause (a) which is reproduced above.

5 However, it is clarified that in so far as the lot Nos.1, 2, 3 & 6 are concerned, the Official Liquidator shall be permitted to sale the same to Mr.

Khan on him depositing the reserve price of Rs.34,350/- with the Official Liquidator within a period of two weeks from today. In the event, Mr. Khan does not so deposit the said amount, the Official Liquidator shall free to sale the same directly in terms of prayer clause (b).

6 Official Liquidator Report is accordingly disposed of.

[ARIF S. DOCTOR, J.]