

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
INTERIM APPLICATION NO. 2234 OF 2025
IN
COMPANY PETITION NO. 1049 OF 2015

Tejas Gajanan Jadhav

...Applicant

Versus

Lakshchandi Housing And Infrastructure

Priivate Limited And Anr.

...Respondents

Mr. Kunal Dwarkadas a/w Mr. Ranjit Shetty, Mr. Tejas Gokhale, Ms Avina Karnad for Applicant.

Mr. Mutahhar Khan for Official Liquidator.

Mr. Satyajit Roul, Official Liquidator present.

Mr. J. P. Gautam, Deputy Official Liquidator present.

CORAM : ARIF S. DOCTOR, J.

DATE : 23rd JANUARY 2026

P.C.

1 By the present Interim Application, the Applicant seeks the following substantive reliefs.

“(a) Order and direct the validation/sanction/approval for the purchase of 29 equity shares of face value Rs. 100/-each, distinctive nos. 3672 to 3700 in certificate no. 5, by Tejas Gajanan Jadhav;

b) Order and direct the Official Liquidator, Bombay High Court, to record the Applicant's name in the register of members and appropriately mutate the share certificate in relation to the transfer of 29 equity shares of face value Rs. 100/- each, distinctive nos.3672 to 3700 in certificate no. 5, in the name of Tejas Gajanan Jadhav and carry out all acts as maybe necessary to record him as the holder/ owner of the subject Shares;”

2 I have heard Mr. Dwarkadas, learned counsel appearing for the Applicant, and Mr. Khan, learned counsel appearing for the Official Liquidator.

3 Mr. Dwarkadas has taken me through the Interim Application and, in particular, paragraphs 8.2 and 14 thereof, to demonstrate the circumstances in which the Applicant claims entitlement to the subject shares. I have perused the said averments and find that the explanation furnished therein satisfactorily accounts for the transaction in question.

4. Mr. Dwarkadas then from the Affidavit in Reply filed on behalf of the Official Liquidator, points out that though the Liquidator, has alleged certain irregularities on the part of the Applicant in the transfer of the shares, the Official Liquidator has in paragraph 14, nonetheless stated that the Official Liquidator is submitting to the orders of this Court.

5. Mr. Khan, learned counsel for the Official Liquidator, fairly submits that he has no objection to the grant of relief in terms of prayer clause (a). Insofar as prayer clause (b) is concerned, he submits that the reliefs sought therein are beyond the statutory remit of the Official Liquidator and that the Applicant would be required to take appropriate steps in accordance with law.

6. Having considered the submissions advanced and upon perusal of the Interim Application, I am satisfied that the Applicant has made out sufficient cause for grant of relief. The transaction in question appears to be bonafide and

does not offend either the letter or the object of the provisions of Section 536 of the Companies Act, 1956. In these circumstances, the relief sought in terms of prayer clause (a) deserves to be granted.

7. Insofar as prayer clause (b) is concerned, having regard to the limited role and statutory functions of the Official Liquidator, the Applicant is at liberty to adopt such appropriate proceedings and take such steps as may be permissible in law.

8. The Interim Application is accordingly allowed in terms of prayer clause (a) and is disposed of in the aforesaid terms.

[ARIF S. DOCTOR, J.]