

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

OFFICIAL LIQUIDATOR REPORT NO. 126 OF 2024

IN

COMPANY PETITION NO. 471 OF 2012

In the matter of Companies Act, 1
of 1956;

And

In the matter of Twilight Litika Pharma
Ltd. (In Liqn.)

State Bank of Hyderabad

...Petitioner

Mr. Gunjan Chaubey, for EPFO.

Ms. Akanksha Agrawal, for the Official Liquidator.

Mr. Satyajit Roul, Official Liquidator, present.

Mr. Chetan Shelke, Dy. Official Liquidator, present.

CORAM : ARIF S. DOCTOR, J.

DATE : 30th JANUARY, 2026

P.C.

1. The Official Liquidator seeks the following directions:

"a) *In view of the para (12) whether this Hon'ble Court would be pleased to permit the Official Liquidator declare 100% as per Rule 179 of Companies (Court) Rules, 1959 to EPFO amounting to Rs. 1,54,96,399.28/- out of the fund deposited by Edelweiss Asset Reconstruction Company Ltd. which is now lying to the credit of the Company (In Liqn.).*

b) *In view of the para (13) whether this Hon'ble Court would be pleased to permit the Official Liquidator to dispense with action of opening Separate Dividend Account under Rule 290 of the Companies (Court) Rule, 1959, since payment is to be made only one claimant to save time and ensure*

expeditious disbursement of dividend to EPFO. The Hon'ble Court may permit the Official Liquidator to pay dividend to EPFO from P.D. account of Official Liquidator.

- c) *In view of the para (14) whether this Hon'ble Court would be pleased to permit the Official Liquidator to dispense with the requirement of publishing the 'NOTICE OF DECLARATION OF DIVIDEND' in terms of Rule 279 of Companies (Court) Rules, 1959 since the dividend is to be declared to only one claimant and to issue notice of payment to EPFO by speed post at their last known address at Pune.*
- d) *In view of the para (15) if EPFO is unable to discharge the dividend notice in the periods of six months, from the date of order, whether this Hon'ble Court be pleased to permit the Official Liquidator to transfer the unpaid/unclaimed amount, if any to "the companies liquidation account" maintained with the Registrar of Companies under section 555 of Companies Act, 1956."*

2. Heard, Ms. Agrawal, learned counsel for the Official Liquidator as also Mr. Chaubey, learned counsel for the Employees' Provident Fund Organization ("EPFO").

3. Ms. Agrawal points out that by the order dated 7th August 2025, the Official Liquidator was directed to file an additional affidavit placing on record the claim that was raised by the EPFO upon the Official Liquidator. She has invited my attention to the letter dated 23rd July 2024, which is the notice of admission of the letter which records that the EPFO had made a claim for an amount of Rs.2,87,55,733/-. She further points out that the amount of the claim admitted by the Official Liquidator was an amount of Rs.1,54,96,399.28/-. She

then invites my attention to a letter dated 31st July 2024, by which the EPFO has agreed to accept the adjudicated amount under protest.

4. Mr. Chaubey submits that insofar as the balance amount is concerned, the EPFO shall contest its rejection. He also fairly submits that, till date, the EPFO has not challenged the said amount.

5. Having due regard to the submissions made and having perused the Official Liquidator's Report, in my view, the same is allowed in terms of prayer clauses (a) to (d), extracted above.

6. The Official Liquidator's Report is accordingly disposed of.

[ARIF S. DOCTOR, J.]