

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

OFFICIAL LIQUIDATOR REPORT NO. 79 OF 2025

IN

COMPANY PETITION NO. 601 OF 2009

In the matter of Companies Act, I
of 1956;

And

In the matter of Artek Organic
Ind. Ltd.(in Liquidation)

B.I.F.R.

...Petitioner

Ms. Apurva Thipsay for the Official Liquidator

Mr Satyajit Roul, Official Liquidator present.

Mr. Anil Bhagure, Dy. Official Liquidator present.

Ms Niyati Merchant i/b MDP Legal for Omkara ARC.

Ms Nikita Vardhan, Ms Vidyashree Perla i/b Kanga & Co. for Respondent No. 1.

CORAM : ARIF S. DOCTOR, J.

DATE : 23rd JANUARY, 2026

P.C.

1. The present Official Liquidator's Report seeks the following directions;

"a) In view of para (11) of this report, whether this Hon'ble Court would be pleased to permit the Official Liquidator to declare dividend @23.35 paisa in a rupee to Omkara Asset Reconstruction Private Limited amounting to Rs.7,69,99,116/- [Rupees Seven Crores Sixty Nine Lakhs Ninety Nine Thousand. One Hundred and Sixteen only], without prejudice to the right and contention of the Official Liquidator and subject to undertaking to be submitted by Omkara Assets Reconstruction Private Limited to bring back the amount as and when directed by Hon'ble High Court, Bombay;

b) In view of para (12) of this report, whether this Hon'ble Court may be pleased to dispense with the requirement of Rule 276 of the Companies (Court) Rules, 1959 and permit to issue notice of payment to Omkara Assets Reconstruction Private Limited by speed post at their last known address;

c) In view of para (13) of this report, whether this Hon'ble Court may be pleased to dispense with the requirement of Rule 290 of the Companies (Court) Rules, 1959 in respect of opening of Separate dividend account in view of there being only creditor to whom dividend is proposed and permit the Official Liquidator to pay the dividend of Rs.7,69,99,116/- [Rupees Seven Crores Sixty Nine Lakhs Ninety Nine Thousand One Hundred and Sixteen only] to Omkara Assets Reconstruction Private Limited directly from PLA account of Official Liquidator;

d) In view of para (14) of this report, if Omkara Assets Reconstruction Private Limited is unable to present and claim the amount as per the dividend notice within the period of six months, from the date of order, whether this Hon'ble Court pleased to permit the Official Liquidator to transfer the unpaid/ unclaimed amount to "Companies Liquidation Account", maintained by the Registrar of Companies under section 555 of Companies Act, 1956;"

2. Learned counsel appearing on behalf of the Ex-Directors of the Company in liquidation though had sought time to file Affidavit, have today submitted that they have no objection to the Report being allowed. Furthermore, Ms. Thipsay points out that dividend, which is to be declared to the secured creditors Omkara Assets Reconstructions Pvt. Ltd. shall be paid however, subject to Omkara Assets Reconstructions Pvt. Ltd. furnishing an undertaking to the Official Liquidator to bring back the amount if and when directed by the Official Liquidator.

3. Learned counsel appearing on behalf of the Omkara Assets Reconstructions Pvt. Ltd. submits that her client shall submit to the Official

Liquidator an undertaking in the requisite format provided by the Official Liquidator.

4. Having due regard to the aforesaid and having perused the Report, I find that the same would have to be allowed in terms of prayer clause 'a' to 'd'.
5. The Official Liquidator's Report is accordingly allowed and disposed of.

[ARIF S. DOCTOR, J.]