

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
OFFICIAL LIQUIDATOR REPORT NO. 106 OF 2025
IN
COMPANY PETITION NO. 488 OF 2015

In the matter of Companies Act,
1 of 1956

And

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

Puspasen C. Jhaveri

...Petitioner

Ms Apurva Thipsay for Official Liquidator.

Mr. Satyajit Roul, Official Liquidator present.

Mr. Chetan Shelke, Deputy Official Liquidator present.

CORAM : ARIF S. DOCTOR, J.
DATE : 16th JANUARY 2026

P.C.

1 The captioned Official Liquidator Report seeks the following directions
from this Court.

a) In view of submission made in paragraph (6) of this present report, whether this Hon'ble Court may be pleased to peruse the valuation report (in sealed cover) received from V. S. Jadon & Co., Valuer LLP the Panel Valuer of the Official Liquidator in respect of the vehicle (car) Ford Fiesta Titanium bearing Registration No.MH-43-AJ-7108 and fix the Reserve Price and Earnest Money Deposit (EMD);

b) In view of submission made in paragraph (7) of this present report, whether this Hon'ble Court may be pleased to approve the draft "Sale Notice" and draft "Terms and Conditions of Sale" and permit the Official Liquidator to upload such approved "Sale Notice" on the website of this Court, Ministry of Corporate Affairs and auctioneer agency namely PSB Alliance Private Limited on <https://baanknet.com>;

c) In view of submission made in paragraph (8) of this present report, whether this Hon'ble Court may be pleased to permit the Official Liquidator to publish the approved Sale Notice in respect of said sale of vehicle (car) in newspaper(s) "Free Press Journal" (English) and "Navshakti" (Marathi) both published at Mumbai through the advertising agency of the panel of Official Liquidator. Further, the Official Liquidator prays before this Hon'ble Court to permit the Official Liquidator to pay the advertisement charges to the advertising agency out of the fund available to the credit of the Company (In Liquidation);

d) In view of submission made in paragraph (9) of this present report, whether this Hon'ble Court may be pleased to permit the Official Liquidator to sell the said vehicle (car) Ford Fiesta Titanium bearing Registration No.MH-43-AJ-7108 presently parked at Swadeshi Mills Compound, Near Chunnabhatti Railway Station, Sion, Mumbai through e-auction by auctioneer agency namely PSB Alliance Private Limited as mentioned in paragraph (5) supra and place further report before this Hon'ble Court for confirmation of sale;"

2 Ms Thipsay learned counsel for the Official Liquidator points out that this Court had vide order dated 3rd October 2024 appointed the valuer for the purpose of valuing the vehicle – Ford Fiesta Titanium bearing registration No.MH-43-AJ-7108 in question. She has today tendered a sealed cover containing the valuation report and thus prays that this Court fixed a reserve price as also the EMD.

3 Having due regard to the valuation report, the reserve price for the said vehicle is fixed at Rs.1,50,000/-. The EMD amount shall be 10% thereof, i.e. Rs.15,000/-. Additionally, the Official Liquidator's Report is allowed in terms of prayer clauses (c) and (d).

4 The Official Liquidator Report is accordingly disposed of.

[ARIF S. DOCTOR, J.]