

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
OFFICIAL LIQUIDATOR REPORT NO. 138 OF 2025
IN
COMPANY PETITION NO. 926 OF 2014

Official Liquidator Of Core Education And Technologies Limited. (in
Liquidation) ...Petitioner

Versus

Credit Suisse Finance (india) Private Ltd. (petitioner) ...Respondent

Mr. Anirudh Hariani for Official Liquidator.

Mr. Satyajit Roul, Official Liquidator present.

Mr. Anil Bhagure, Deputy Official Liquidator present.

CORAM : ARIF S. DOCTOR, J.

DATE : 9th JANUARY 2026

P.C.

1 The Official Liquidator has by way of the captioned Official Liquidator
Report sought the following directions:

*a) In view of para (7) of this report, whether this Hon'ble Court permit the
Official Liquidator to make one more attempt for sale the One Vehicle
being INNOVA bearing registration No. MH-43-R-8857 through Auction
Agent PSB Alliance Pvt. Ltd.;*

*b) In view of para (9) of this report, whether this Hon'ble Court be pleased
to approve the draft "Sale Notice" and "Terms and Conditions of Sale",
which are annexed hereto as Exhibit - "B" collectively and the Hon'ble
Court may kindly fix the Reserve Price (RP) & Earnest Money Deposit
(EMD) for the above said vehicle;*

*c) If the prayer clause (b) above is in affirmative, this Hon'ble Court may
permit the Official Liquidator to upload the "Sale Notice" on the website of*

the Hon'ble High Court, Bombay, Ministry of Corporate Affairs and Auction Agent PSB Alliance Pvt. Ltd.;

d) In view of para (6 and 10) of this report, whether this Hon'ble court be pleased to allow the Official Liquidator dispense with advertisement in newspapers;"

2 Heard, Mr. Hariani learned counsel appearing on behalf of the Official Liquidator, who pointed out that this is a third attempt being made to sale a car bearing registration No.MH-43-R-8857 Toyota Innova. He first points out that this Court had vide an order dated 1st February 2023 fixed the reserve price of the said vehicle at Rs.2,50,000/-. Since the sale at that car price did not fructify, subsequently by an order dated 3rd May 2024 the reserve price of the said car was fixed at Rs.1,50,000/-. He today prays for directions that the Official Liquidator may be permitted a third and last attempt to sale the car by way of auction, failing which the said may be sold as scrap.

3 Having due regard to the submissions made and having perused the previous orders and the reserve price that has been fixed, in my view, given that the sale of the said car has not fructified at the reserve price of Rs.1,50,000/-, let the revise reserve price be fixed at Rs.1,00,000/- and EMD shall be Rs.25,000/-. In the event, sale at the revise price does not fructify, the Official Liquidator is permitted to sale the said car as and by way of scrap.

4 The Official Liquidator Report is accordingly disposed of.

[ARIF S. DOCTOR, J.]