

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

OFFICIAL LIQUIDATOR REPORT NO. 29 OF 2026

IN

COMPANY PETITION NO.348 OF 2013

In the matter of Companies Act,
1 of 1956;

And

In the matter of Elder Instruments
Private Limited (In Liquidation).

Prime Lifestyle

...Petitioner

Mr. Kishor Pawar, for the Intervenor Workers.

Ms. Akanksha Agrawal, for Official Liquidator.

Mr. Satyajit Roul, Official Liquidator, present.

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

CORAM : ARIF S. DOCTOR, J.

DATE : 16th JANUARY, 2026

P.C.

1. The Official Liquidator has, by way of the present Official Liquidator's Report sought the following directions:

- a) *In view of para (15) of this report, whether this Hon'ble Court would be pleased to permit the Official Liquidator to declare and distribute the dividend at 100 paise in a rupee amounting of Rs.73,98,606/- (Rupee Seventy Three Lakhs Ninety Eight Thousand Six Hundred and Six Only) to 58 workers of the Company (In Liquidation) whose claims have been adjudicated from the amount deposited by Union Bank of India, Asset Recovery Management Branch, Fort, Mumbai;*
- b) *In view of para (14) of this report, whether this Hon'ble Court would be pleased to permit the Official Liquidator to open a "Dividend Account" of Elder Instruments Private Limited (In Liquidation) with Punjab National*

Bank, Fort Branch, Mumbai for Rs.73,98,606/- (Rupee Seventy Three Lakhs Ninety Eight Thousand Six Hundred and Six Only);

- c) In view of para (16) of this report, whether this Hon'ble Court would be please to dispense with the requirement of Rule 276 of the Company (Court) Rules, 1959 in respect of newspaper advertisements and permit the Official Liquidator to send the individual dividend notices to the claimants by Speed Post to their last known addresses.*
- d) In view of para (17) of this report, whether this Hon'ble Court would be please to permit the Official Liquidator to transfer the unpaid/unclaimed dividend if any, to the "Companies Liquidation Account" maintained with the Registrar of Companies, Maharashtra, Mumbai as required under Section 555 of the Companies Act, 1956"*

2. Ms. Agrawal has invited my attention to the order dated 28th November 2025 passed by this Court, which reads thus.

1. The Interim Application seeks the following relief.

"a. Be pleased to allow the Applicant to deposit the said amount being Rs. 73,98,606.00/- (Rupees Seventy- Three Lacs Ninety Eight Thousand Six Hundred and Six Only) vide single Demand Draft before the Hon'ble High Court, Bombay or in the alternate with the Official Liquidator, High Court Bombay

b. That the delay (if any) caused in complying the order dated 14.07.2016 be condoned."

2. Heard learned counsel for the applicant.

3. Ms. Agarwal, learned counsel for Official Liquidator, submits that these amounts which are now sought being deposit are pursuant to previous orders passed by this Court dated 14th July 2016.

4. Learned counsel for the applicant is also invited my attention to the letter dated 23rd April 2025 by which the applicant has offer to make these deposit He submits that the Official Liquidator however directed the applicants to file an appropriate application pursuant to which this Interim Application has been filed.

5. Hence, the Interim Application is allowed in terms of prayer clause (a).

6. The amount to be deposited with the Official Liquidator.

7. The Interim Application is disposed of.

3. Ms. Agrawal further submits that pursuant to this order, the secured creditors have made a deposit of the said amounts, which the Official Liquidator now seeks to disburse to the workmen.
4. Having heard learned counsel and having perused the previous order passed, as also the Official Liquidator's Report, I find that the same would have to be allowed and is accordingly allowed in terms of prayer clauses (a) to (d).
5. At this stage, Mr. Pawar states on behalf of workmen that, in the event any of the workmen entitled to such claims have passed away, the Official Liquidator shall disburse the amounts due to such workmen to their legal heirs.
6. Ms. Agrawal submits that the Official Liquidator will be in a position to consider this request only if the legal heirs of the workmen provide the Official Liquidator with an indemnity and the necessary documents, which satisfy the Official Liquidator.
7. The Official Liquidator Report is accordingly disposed of.

[ARIF S. DOCTOR, J.]