

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION  
OFFICIAL LIQUIDATOR REPORT NO. 94 OF 2026**

In the matter of Companies Act VII  
of 1913.

And

In the matter of the Companies Act  
I of 1956

And

In the matter of National Savings Bank  
Ltd. (in Liquidation.

Popatlal Khetsibhai

...Petitioner

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Ms. Akanksha Agrawal, for the Official Liquidator (Through VC).

Mr. Satyajit Roul, Official Liquidator present.

Mr. J. P. Gautam, Dy. Official Liquidator present.

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**CORAM : ARIF S. DOCTOR, J.**

**DATE : 24<sup>th</sup> APRIL 2026**

**P.C.**

1. The captioned Official Liquidator's Report is for permanent dissolution of the company in liquidation. Ms. Agrawal, learned counsel for the Official Liquidator points out that the company in liquidation does not have any recoverable assets. She seeks dissolution of the company in question and consequential dispensation with the compliances which would otherwise be required during the course of final dissolution of company in liquidation.

2. For the convenience of the Court, the Official Liquidator has prepared a list setting out (i) the date on which the winding-up order was passed; (ii) the funds available; and (iii) the status of the claim of the company. The details are as follows:

| Date of Winding Up<br>In CP No.    | Funds available<br>(In Rs.) | Claims                                                                                                     |
|------------------------------------|-----------------------------|------------------------------------------------------------------------------------------------------------|
| 05/07/1953<br>in IC No. 96 of 1953 | 29,12,492                   | Claims were admitted and dividends were paid to creditors pursuant to an Order dated 13.08.1970 (para 4-7) |

4. By an Order dated 27<sup>th</sup> February 2026, this Court granted prayer (b) of the Report. Prayer (b) is reproduced as follows –

*“b) In view of para (12) of this report, whether this Hon'ble Court may be pleased to order Audit of Half Yearly Accounts which are pending for audit and also Audit of Final Account by one of the Chartered Accountants from the panel maintained by the Official Liquidator and also permit the Official Liquidator to pay his fees from the funds lying to the credit of the Company (In Liqn). Further, upon the Chartered Accountant submitting his Audit Certificate along with his comments and discretion, to the Company Registrar, direct the Company Registrar of this Hon'ble Court to file the same before this Hon'ble Court, as required under Rule 303 of the Companies (Court) Rules, 1959;”*

Learned Counsel for the Official Liquidator submits that the same has been complied with. The Chartered Accountant has prepared half yearly account statement for the period of 01.04.2024 to 30.09.2025 and prepared final account statement for 01.10.2025 to 31.12.2025 and submitted an invoice dated 10.04.2026 for a sum of Rs.4,000/-.

5. Learned counsel for the Official Liquidator has also placed reliance upon

various decisions which support the directions which are today sought for, useful reference can be placed upon the decision of this Court in the case of *Goan Riviera Resorts Private Limited through the Official Liquidator*<sup>1</sup>, *Meghal Homes (P) Ltd. Vs. Shree Niwas Gimi K. K. Samiti*<sup>2</sup>, *Delfin Expo Mart Vs. Royal Regency Fashions Pvt. Ltd.*<sup>3</sup>, *Re-Vikas Motors Pvt. Ltd.*<sup>4</sup>, *Indiana Spices and Foods Industries Ltd.*<sup>5</sup> and *Lalaji Paper Mills Pvt. Ltd.*<sup>6</sup>.

6. In each of the aforesaid decisions, the Court proceeded to allow dissolution of the company in liquidation since there was a lack of sufficient or substantial funds or assets, and no useful purpose would be served by keeping the process of winding-up or liquidation alive.

7. Having heard learned counsel and having perused the judgments upon which reliance is placed, I am satisfied that a case has been made out for allowing the aforesaid Official Liquidator's Report.

8. Hence, the Official Liquidator's Report is allowed and disposed of in terms of prayer clauses (a), (c), (d), (e) and (f).

[ARIF S. DOCTOR, J.]

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**1** (2024) SCC Online Bom 751

**2** (2007) 7 SCC 753

**3** (2023) SCC Online Del 3866

**4** (2023) SCC Online Del 4634

**5** (2020) SCC Online Del 705

**6** (2019) SCC Online Del 10739