

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

OFFICIAL LIQUIDATOR REPORT NO. 133 OF 2026

IN

COMPANY PETITION NO. 827 OF 1998

In the matter of Companies Act, 1
of 1956;

And

In the matter of Rockwool Insulation
(India) Pvt. Ltd. (In Liqn.)

Pundra Investments And Leasing Co. Pvt Ltd.

...Petitioner

AND

(47) OFFICIAL LIQUIDATOR REPORT NO. 134 OF 2026

IN

COMPANY PETITION NO. 826 OF 1998

In the matter of Companies Act, 1
of 1956;

And

In the matter of Petron Mechanical
Industries Pvt. Ltd. (In Liqn.)

Pundra Investments And Leasing Co. Pvt Ltd.

...Petitioner

Ms. Akanksha Agrawal, for the Official Liquidator.

Mr. Anil Bhagure, Dy. Official Liquidator, present.

CORAM : ARIF S. DOCTOR, J.

DATE : 27th MARCH, 2026

P.C.

1. These matters are for permanent dissolution of the companies in liquidation. However, Ms. Agrawal, learned counsel for the Official Liquidator points out that the companies in liquidation do not have any recoverable assets.

She seeks dissolution of the companies in question and consequential dispensation with the compliances which would otherwise be required during the course of final dissolution of companies 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 in each of the companies.

3. For convenience, the same is reproduced below:

Sr. No.	OLR No.	Date of Winding Up In CP No.	Funds available (In Rs.)	Claims
46.	OLR No. 133 of 2026 (Rockwool Insulation (India) Private Limited)	21/06/2005 in CP No. 827 of 1998	Rs. 15,00,261.14 (unclaimed return of capital)	Claims invited pursuant to order dated 09/01/2014, published in Free Press Journal and Navshakti on 29/01/2014, with last date 28/02/2014. No claims received from workers, employees or creditors. (Para 15)
47.	OLR No. 134 of 2026 (Petron Mechanical Industries Private Limited)	21/06/2005 in CP No. 826 of 1998	Rs. 6,35,262/- (unclaimed return of capital)	Claims invited pursuant to order dated 19/12/2013, published in Free Press Journal and Navshakti on 09/01/2014, with last date 07/02/2014. No claims received from workers, employees or creditors. (Para 15)

4. Ms. Agrawal, learned counsel for the Official Liquidator has pointed out that despite claims being invited, no claims have been received in respect of the companies in liquidation. She has further pointed out that in both the companies

in liquidation, certain funds which are available and therefore the liquidator was permitted, detailed an order dated 14th July 2017, to distribute the amounts standing to the credit of the two companies to their shareholders. The Official Liquidator, in fact, issued cheques for the said amounts. However, the same could not be encashed. Furthermore, Ms. Agrawal points out that all three shareholder companies have, in fact, been dissolved. In these circumstances, she submits that there are no further steps for the liquidator to take and that the companies may be permanently dissolved.

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*¹, *Meghal Homes (P) Ltd. Vs. Shree Niwas Gimi K. K. Samiti*², *Delfin Expo Mart Vs. Royal Regency Fashions Pvt. Ltd.*³, *Re-Vikas Motors Pvt. Ltd.*⁴, *Indiana Spices and Foods Industries Ltd.*⁵ and *Lalaji Paper Mills Pvt. Ltd.*⁶.

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.

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

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 Reports are allowed as prayed for.

[ARIF S. DOCTOR, J.]