

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

(44) OFFICIAL LIQUIDATOR REPORT NO. 131 OF 2026

IN

COMPANY PETITION NO. 150 OF 1999

In the matter of Companies Act, 1
of 1956;

And

In the matter Fouzak Machine Tool
Pvt. Ltd. (In Liqn.)

Mr. Ismail Kanga And Anr.

...Petitioners

AND

(45) OFFICIAL LIQUIDATOR REPORT NO. 132 OF 2026

IN

COMPANY PETITION NO. 32 OF 1988

In the matter of Companies Act, 1
of 1956;

And

In the matter of Pentagon Stainless
Steel Casting and Alloys Pvt. Ltd.
(In Liqn.)

Security & Personnel Services Pvt. Ltd.

...Petitioner

AND

(48) OFFICIAL LIQUIDATOR REPORT NO. 135 OF 2026

IN

COMPANY PETITION NO. 375 OF 2003

In the matter of Companies Act, 1
of 1956;

And

In the matter of Comet Foods and
Metals Limited. (In Prov. Liqn.)

M/s. Coates Coating India Ltd.

...Petitioner

AND
(50) OFFICIAL LIQUIDATOR REPORT NO. 137 OF 2026
IN
COMPANY PETITION NO. 5 OF 2016

In the matter of Companies Act, 1
of 1956;

And

In the matter of Bagla Venture Pvt.
Ltd. (In Liqn.)

M/s. Lalit & Surendra

...Petitioner

AND
(51) OFFICIAL LIQUIDATOR REPORT NO. 138 OF 2026
IN
COMPANY PETITION NO. 467 OF 2006

In the matter of Companies Act,
of 1956;

And

In the matter of Thia Chem (India)
Pvt. Ltd. (In Liqn.)

Modi Chem Plast Materials Pvt. Ltd.

...Petitioner

Mr. Abhishek Nair i/b Federal & Company, for the Petitioners.

Ms. Akanksha Agrawal, for the Official Liquidator.

Mr. Anil Bhagure, Dy. Official Liquidator.

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

Mr. J. P. Gautam, 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
44.	OLR No. 131 of 2026 (Fouzak Machine Tool Private Limited)	13/07/2007 in CP No. 150 of 1999	Rs. 5,000/- (deposited towards preliminary expenses)	Claims were invited via notice published on 22/01/2026 in Free Press Journal and Navshakti, with last date as 05/02/2026. No claims were received from workers or creditors. (Para 9–10)
45.	OLR No. 132 of 2026 (Pentagon Stainless Steel Casting and Alloys Pvt. Ltd.)	26/03/1992 in CP No. 32 of 1988	Nil	Claims were invited pursuant to order dated 31/12/2012, published in Free Press Journal and Navshakti with last date 31/01/2013. No claims received from workers or secured creditors. (Para 7)
48.	OLR No. 135 of 2026 (Comet Foods	17/04/2007 in CP No. 375 of 2003	Nil	Claims invited pursuant to order dated 16/01/2026, published on 22/01/2026 in Free Press Journal

	and Metals Limited)			and Navshakti, with last date 05/02/2026. No claims received from workers or creditors. (Para 12 – 13)
50.	OLR No. 137 of 2026 (Bagla Venture Private Limited)	03/05/2018 in CP No. 5 of 2016	Nil	Claims invited pursuant to order dated 16/01/2026, published on 22/01/2026 in Free Press Journal and Navshakti, with last date 05/02/2026. No claims received from workers or creditors. One suo moto claim from State Tax Department for Rs. 2,57,67,530/-. (Para 6–8)
51.	OLR No. 138 of 2026 (Thia Chem (India) Private Limited)	10/08/2010 in CP No. 467 of 2006	Nil.	Claims invited pursuant to order dated 19/12/2012, published in Free Press Journal and Navshakti with last date 15/02/2013. No claims received from workers or secured creditors. (Para 12)

4. 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*

¹ (2024) SCC Online Bom 751

² (2007) 7 SCC 753

*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.

5. 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.

6. 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.

7. Hence, the Official Liquidator's Reports are allowed as prayed for.

[ARIF S. DOCTOR, J.]

3 (2023) SCC Online Del 3866

4 (2023) SCC Online Del 4634

5 (2020) SCC Online Del 705

6 (2019) SCC Online Del 10739