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

OFFICIAL LIQUIDATOR REPORT NO. 143 OF 2026
IN
COMPANY PETITION NO. 105 OF 2011

In the matter of the Companies Act, 1 of 1956;

And

In the matter of J. B. Diamonds Ltd. (In Liqn.)

ICICI Bank Limited. ...Petitioner

Mr. Nikit Jani i/b Jani & Parekh, for Bharat Diamond Bourse.
Ms. Vaishnavi Nagargoje i/b Darshan Solanki, for A. Finserve Pvt. Ltd.
Mr. Rushabh Sheth, for the Official Liquidator.
Mr. Satyajit Roul, Official Liquidator, present.

CORAM : ARIF S. DOCTOR, J.
DATE : 24th APRIL, 2026

P.C.

1. The Official Liquidator's Report seeks the following directions:

"a) *In view of para (14) of this Report, whether this Hon'ble Court may be pleased to ratify the action of the Official Liquidator in appointing Shri. Sharan H. Jagtiani, Counsel /Advocate and to permit the Official Liquidator to make payment of bill for a sum of ₹69,000/-(Rupees Sixty Nire Thousand only) after deduction of TDS in favour of Shri. Sharan H. Jagtiani, Counsel / Advocate out of the funds of the company (In Liqn.);*

b) *In view of para (18) of this Report, whether this Hon'ble Court may be pleased to permit the Official Liquidator to execute the Lease/Sale agreement for the property i.e. Office space No.8120 alongwith 2 car parking space FCB 120/E-1084 and FCB 120/E-1085 situated at*

Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (E) Mumbai-400 051, after following necessary registration process and Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (E) Mumbai-400 051 to extend necessary cooperation for execution/registration of lease/sale agreement;

c) *In view of para (19) of this report, and after execution of the Lease/Sale Deed agreement by Bharat Diamond Bourse as mentioned in Prayer (b) above whether this Hon'ble Court would be pleased to pass appropriate orders/directions for two separate valuations to be conducted by two independent valuers for the immovable property Office space No.8120 alongwith movable assets lying therein and two Car parking spaces space FCB 120/E-1084 and FCB 120/E-1085 situated at Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (E) Mumbai-400 051 in exercise of its inherent powers under Rule 9 read with Rules 272 and 273 of the Companies (Court) Rules, 1959 and this Hon'ble Court may authorize the Official Liquidator to pay their respective fee for carrying such valuations from the funds lying to credit of the company (In Liqn), after deduction of applicable TDS and prevailing taxes;"*

2. The only reason the matter was placed today was because the property in question is an office situated at Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (E) Mumbai-400 051. On the previous occasion, notice was issued.

3. Learned counsel for the Bharat Diamond Bourse has today informed the Court that there is no objection to the Official Liquidator's Report being allowed as prayed for. He only submits that there are certain outstanding maintenance charges which are due and payable to his client and prays that the same be discharged.

4. Mr. Sheth, learned counsel for the Official Liquidator clarifies that any claim for maintenance charges may be made to the Official Liquidator on conclusion of the sale and the sale would be treated as subject to such claims. Learned counsel for the Bharat Diamond Bourse does not have any objection to

this. Accepting the statement of Mr. Sheth, the Official Liquidator's Report is allowed in terms of prayer clauses (a) to (c).

5. Learned counsel for the Bharat Diamond Bourse assures the Court that all cooperation shall be extended for entering into any agreement for sale. His statement is accepted.

6. The Official Liquidator's Report is accordingly disposed of.

[ARIF S. DOCTOR, J.]