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

OFFICIAL LIQUIDATOR REPORT NO. 155 OF 2026

In the matter of the Companies Act, 1 of 1956;
And
In the matter of M/s. Alliance Bernstein Investment Research and Management (India) Pvt. Ltd. (In Voluntary Liqn.)

Mr. Ajay Koul and Ms. Hemakshi Patel (voluntary liquidators) ...Petitioner

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Mr. Farhan Batatawala, for Voluntary Liquidator.
Mr. Rushabh Sheth, for the Official Liquidator.
Mr. Satyajit Roul, Official Liquidator, present.

CORAM : ARIF S. DOCTOR, J.
DATE : 10th APRIL, 2026

P.C.

1. The captioned Official Liquidator's Report seeks the following substantive direction:

> "*(a) In view of para. (12) above, whether this Hon'ble Court would be pleased to direct that the aforesaid company namely Alliancebernstein Investment Research and Management (India) Private Limited (In Vol. Liqn.) be treated as dissolved from the date of submission of this report to this Hon'ble Court;*"

2. Heard Mr. Sheth, learned counsel appearing on behalf of the Official Liquidator, who first invited my attention to the resolution dated 5th November 2014, by which the company, i.e., Alliancebernstein Investment Research and

Management (India) Private Limited had resolved to avail of the provisions for voluntary winding up as contained in Section 490 of the Companies Act 1956.

3. On a query from the Court as to how the company could in the year 2014 avail of the provisions of Companies Act, 1956 Mr. Sheth placed reliance upon Companies (Transfer of Pending Proceedings) Rules 2016, from which he pointed out that all proceedings which were initiated for voluntary winding up of a company before the 1st day of April, 2017 would continue under the provisions of the old Act, i.e., 1956.

4. Mr. Sheth then submitted that all the necessary compliance had been made by the Company. He first invited my attention to the letter dated 20th January 2026 issued by the Registrar of Companies and pointed out how the same records that there are no charges/prosecution and complaints / inquiry / inspection and investigation are pending against the said company and the ROC had thus left it to the Official Liquidator to proceed under the provisions of Section 497(6) of the Companies Act, 1956.

5. Mr. Sheth then invited my attention to a letter dated 29th December 2023 issued by the Income Tax Department, which also confirms that there was no outstanding demand or any other proceedings pending against the company and basis which the Income Tax Department has given its no objection to the voluntary winding up.

6. Mr. Sheth then invited my attention to declaration of insolvency filed by the Directors dated 19thAugust 2024, which reads thus:

> "*Item No: 1. Adoption of final accounts of the Company for the period November 05, 2014 till June 30, 2024.*
>
> *The following Special resolution was proposed and put to vote by the Liquidator*

and was seconded by Hemakshi Patel and the same was approved unanimously by show of hands by the members present:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, read with rules made thereunder, the final voluntary winding up accounts of Alliance Bernstein Investment Research And Management (India) Private Limited ("Company") for the period November 05, 2014 till June 30, 2024, as laid at the General meeting, be and are hereby adopted and the said final winding up accounts be disposed in the manner as approved in the general meeting".

"RESOLVED FURTHER THAT Mr. Ajal Kaul and Ms. Jigna Doshi, the voluntary co-liquidators of the Company shall maintain books and papers of the Company for a period of 5 years pursuant to the provisions of Section 550 of the Companies Act, or such other provisions as may be applicable during the said period of 5 years and thereafter shall destroy the same."

Vote of Thanks:

The meeting ended with a vote of thanks to the chair."

7. Mr. Sheth then submitted that there were no outstanding liabilities of the said company and thus there was no impediment in winding up the said company and no prejudice would be caused to any parties. It was thus, he submitted that the official liquidator had in the captioned report in paragraph 12 stated as follows:

"12. That having regard to the fact that nothing objectionable has been found in conducting the proceedings of the Voluntary winding up of the company by the Voluntary Liquidators, the Official Liquidator submits that the affairs of the company do not otherwise seem to have been conducted in a manner prejudicial to the interest of its members or to the public interest."

8. Having heard Mr. Sheth and having noted that all the necessary compliance had been made and that the company does not have any liabilities or debt also the Income Tax Department and ROC have given their respective no objection to voluntary winding up of the company, I find that the report can be allowed in terms of prayer clause (a), which is already reproduced above.

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

[ARIF S. DOCTOR, J.]