



**IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
NAGPUR BENCH, AT NAGPUR.**

COMPANY APPEAL NO.01 OF 2024

Ashok S/o Bajranglal Agrawal, Subhash Road, Akola

vs.

Official Liquidator, High Court of Bombay, Nagpur Bench and ors.

Office Notes, Office Memoranda of Coram,
appearances, Court's orders of directions
and Registrar's orders

Court's or Judge's orders

Shri A. R. Deshpande, Advocate for appellant.
Shri Ritesh Dawda, Advocate for respondent No.1.
Shri M. R. Johrapurkar, Advocate for respondent Nos.2 to 5.

CORAM : ANIL S. KILOR AND RAJ D. WAKODE, JJ.

DATED : 26th March, 2026

By way of this appeal filed under Section 483 of the Companies Act, 1956, a challenge is raised to the order dated 12/01/2024 passed by the learned Single Judge in Company Application (L) No.21/2018 in OLR No.15/2016, in Company Petition No.05/2001 to the extent the learned Single Judge adjusted the amount of Rs.54 lakh which was deposited by respondent Nos.2 to 5 as an earnest amount, in the bid amount and not forfeited in terms of letter dated 07/01/2019.

2. It is apparent on the face of the impugned order that the appellant never raised any objection for adjustment of the amount of Rs.54 lakh deposited by respondent Nos.2 to 5 as an earnest amount, in the bid amount and not forfeited. The appellant, for the first time before this Court in this appeal makes an argument that if the amount was forfeited and not adjusted in the bid amount, the appellant stands

as a successful bidder.

3. The learned Single Judge could not decide this argument as it was never made before the learned Single Judge. Even no objection was raised to such adjustment. The order admittedly was passed in presence of the counsel for the appellant.

4 In that view of the matter, we cannot entertain the grounds which were never raised in the company petition and raised first time in this appeal. Moreover, such adjustment of earnest amount in the bid amount, is by assigning reasons . Hence, we do not find any merit in the appeal.

5. The Company Appeal stands dismissed.

6. If the appellant applies for withdrawal of 25% amount, the Official Liquidator shall consider it in accordance with law and take a decision on the same within two weeks from today.

(Raj D. Wakode, J.)

(Anil S. Kilor, J.)