



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

OFFICIAL LIQUIDATOR REPORT NO. 128 OF 2022

IN

COMPANY PETITION NO. 1258 OF 2015

In the matter of The Companies
Act, I of 1956;

AND

In the matter of Vedant
International Garments
Manufacturing Limited (in
liquidation)

Shriram City Union Finance Ltd.

...Petitioner

Official Liquidator of Vedant International Garments Manufacturing Ltd.
(in Liquidation)

...Petitioner

Versus

Shriram City Union Finance Ltd. (petitioner)

...Respondent

Mr. Anirudh Hariani, for Official Liquidator.

Mr. Satyajit Roul, Official Liquidator.

Mr. Chetan Shelke, Dy. Official Liquidator present.

Mr. Rohan Sawant i/by Mr. Deepan Dixit for Ex-Director (Pradeep M. Vedant).

Ms. Vinita Hombalkar for Rare Asset Reconstruction Co. Ltd. (Assignee).

CORAM : ARIF S. DOCTOR, J.

DATE : 12th DECEMBER 2025

P.C.

1. This court on 28th August, 2025 directed the Branch Manager of Indian Overseas Bank Andheri (West) Branch, to remain present in Court today, for this



purpose a notice was issued to the Branch Manager of Indian Overseas Bank

Andheri (West) Branch. The report of the court reflects that this notice has been served upon Branch Manager of Indian Overseas Bank Andheri (West) Branch.

2. Additionally Ms. Vinita has today appeared on behalf of one Rare Asset Reconstruction Company Limited, she submits that Rare Asset Reconstruction Company Limited has been assigned the debt of Indian Overseas Bank. More importantly, she submits that her clients were informed of the order dated 28th November, 2025 by the Indian Overseas Bank. Thus, it is clear therefore that Branch Manager of Indian Overseas Bank Andheri (West) Branch was aware of the Order dated 28th November, 2025, despite which fact he has chosen not to be present in Court today.

3. It is useful to record that in the previous order, the court noted as follows:

"6. It is made clear that in the event the Branch Manager of the Indian Overseas Bank, Andheri (West) Branch is not present in Court on the next date, the Court will proceed to issue a bailable warrant to ensure his presence."

4. The previous order dated 28th November, 2025 had also enclosed the previous orders passed by this Court namely Order dated 22nd August, 2025, 10th October, 2025 and 14th November, 2025, all of which set out the reasons



why the Court requires the presence of the Branch Manager of Indian Overseas

Bank Andheri (West) Branch to remain present in the Court. It is therefore not of any assistance to be told that the debt of Indian Overseas Bank, has now been assigned to Rare Asset Reconstruction Company Limited.

5. In the event that, Rare Asset Reconstruction Company Limited, shall file an Affidavit in Reply before the next date, as to the status of all the documents that were made available to them on taking over the debts of the Indian Overseas Bank.

6. In light of the fact that the Branch Manager of Indian Overseas Bank Andheri (West) Branch has therefore willfully not obeyed the orders passed by this Court. Issue a Bailable Warrant in the sum of Rs. 25,000/-. Returnable on 24th December, 2025.

[ARIF S. DOCTOR, J.]