



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
OFFICIAL LIQUIDATOR REPORT NO. 128 OF 2022
IN
COMPANY PETITION NO. 1258 OF 2015

In the matter of Companies Act,
1 of 1956

And

In the matter of Vedant International
Garments Manufacturing Ltd
(in Liquidation)

Shriram City Union Finance Ltd.

...Petitioner

Mr. Anirudh Hariani for Official Liquidator.

Mr. Satyajit Roul, Official Liquidator present.

Mr. Chetan Shelke, Deputy Official Liquidator present.

Mr. Rajesh Dubey for Indian Overseas Bank.

CORAM : ARIF S. DOCTOR, J.
DATE : 16th JANUARY 2026

P.C.

1 Today pursuant to the notice which was issued, Mr. Gagan Trivedi the Assistant General Manager of Indian Overseas Bank, Andheri Branch, is present in Court. He has, through his Advocate, tendered an unconditional apology for not remaining present on the previous date. On being asked why, learned counsel fairly submitted that it was his mistake, for which he has today



apologies. Since today, Mr. Trivedi is present in Court, I do not wish to precipitate this matter further. However, Mr. Hariani has pointed out that even today there remains failure on the part of the Indian Overseas Bank to comply with the directions of the Court. Mr. Hariani points out that vide order dated 22nd August 2025, this Court had noted as follows :-

3. which is dated 30th April 2025 in which Mr. Vedant has inter alia set out as follows.

"6. I say and submit that company's main bankers account ie INDIAN OVERSEAS BANK, Andheri Branch, had become NPA on 31 March 2015 and all other's non bankers and secured/unsecured loan account has also declared NPA during the Financial Year 2014-15. It is an admitted position Learned Official Liquidator was unable to take possession of the company and its assets, as during the process of recovery initiated by sole banker INDIAN OVERSEAS BANK. under SARFAESI Act, the authorized representative of Indian Overseas Bank has taken the physical possession of the immovable assets, including furniture and fixture, plant & machinery at registered office on 21 July 2017. Therefore. I do not have excess to the datas

7. Thus, I will be unable to give detailed information call for the period prior to my appointment. However, with an intent to continue to cooperate with Learned Official Liquidator, relying upon Balance Sheet Financial Statement of 2013-14. I hereinunder provide information sought by Official Liquidator. Hereto annexed and marked as Exhibit 2 is a copy of Balance Sheet/Financials Statement for the year 2013-14 for clarity in records and I state and submit that this is the only source of information. available with me for Financial Year 2013-14".

4. In light of this, Mr. Hariani fairly submitted that without prejudice to the Official Liquidator at this stage is pressing for relief only in terms of prayer clause (a).



5. Notice to be issued to Indian Overseas Bank to produce the relevant records of the said company in liquidation and permit Mr. Pradeep Vedant to take inspection of the same."

2 Mr. Hariani submits that therefore Indian Overseas Bank was directed to produce the relevant records of the company in liquidation and also permit Mr. Pradeep Vedant to expect the same. He submits that till date Indian Overseas Bank has not produced relevant records, nor have they offered any cogent explanation as to why these records are not in their possession. He submits that in the event, these records are not in fact in the possession of the Indian Overseas Bank, then they must clearly so indicate. Learned Counsel for the Indian Overseas Bank submits that he shall file an affidavit by the next date indicating as to whether these documents are presently in possession of the Indian Overseas Bank, if not, if such documents were in fact in possession of the Indian Overseas Bank, and why today the same are not. Also whether the Indian Overseas Bank has retained photocopies of these documents and if not, why not. Mr, Hariani submits that in order to facilitate what information is really sought for by the Official Liquidator, he shall serve upon the Learned Counsel for the Indian Overseas Bank, a copy of the Official Liquidator Report as also the relevant replies which have been filed in the same.

3 Learned Counsel for the Indian Overseas Bank prays for and is granted two weeks time. On the next date, the presence of Mr. Gagan Trivedi is not required.

4 Given the above, Interim Application No.42309 of 2025 taken out by the Indian Overseas Bank for recalling and/or cancellation of bailable warrant



issued is accordingly allowed and disposed of in terms of prayer clause (a), this
is on the assurance that Mr. Dubey shall co-operate.

5 Stand over to 30th January 2026.

[ARIF S. DOCTOR, J.]