



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 Liqn.)

Shriram City Union Finance Ltd.

...Petitioner

Mr. Rohan Sawant a/w Mr. A. Mehta i/b Deepan Dixit, for Ex-Director (Pradeep Vedant).

Mr. Anirudh Hariani, for the Official Liquidator.

Mr. Satyajit Roul, Official Liquidator, present.

CORAM : ARIF S. DOCTOR, J.

DATE : 24th APRIL, 2026

P.C.

1. Today, Mr. Hariani, learned counsel for the Official Liquidator points out that the Official Liquidator's Report seeks the following direction.

"a) *In view of the para (14) and (15) of this report, whether this Hon'ble Court may be pleased to direct the Ex-Directors to file the Statement of Affairs under provision of 454(2) of the Companies Act, 1956 within such time as specified by this Hon'ble Court, failing which, this Hon'ble Court may be pleased to permit the Official Liquidator to file Criminal Complaint against Ex-Directors of the Company (In Liquidation) under provisions of Section 454(5) of the Companies Act, 1956;"*

2. Mr. Hariani submits that this Court, by order dated 4th April 2025, granted last a opportunity to the Ex-Directors to provide all necessary information in



compliance with Section 454(2) of the Companies Act, 1956. He further submits that the statement of affairs as required under Section 454(2) has not been complied with. He, therefore, submits that the Official Liquidator may now proceed to file a complaint under the provisions of Section 454(5) of the Companies Act, 1956. He may do so, as that is the next consequence on the liquidator being not satisfied.

3. Mr. Sawant, learned counsel for the Ex-Directors, however, clarifies that before issuance of process, the Ex-Directors be heard to enable them to satisfy the Court as to whether the requirements of Section 454(5) have been adequately made out before taking cognizance and issuance of process.

4. Mr. Sawant disputes the fact that there has been non-compliance of the order dated 4th April 2025. He submits that he will urge at the appropriate stage. This order shall not come in the way of the Ex-Directors filing the appropriate application.

5. It is made clear that I have not considered the merits of the case and have only restricted to the fact that today the liquidator is not satisfied with the compliance of Section 454(2) and is therefore proceeding to take the next mandatory step.

6. The Official Liquidator's Report is allowed in terms of prayer clause (a).

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

[ARIF S. DOCTOR, J.]