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

SUIT NO.3821 OF 1999
WITH
NOTICE OF MOTION NO.280 OF 2014
WITH
CHAMBER SUMMONS NO.578 OF 2014
IN
SUIT NO.3821 OF 1999

ICICI Bank Limited ....Plaintiff

Vs.

Synthetics & Chemicals Ltd. & Ors. ....Defendants

Mr. Vijayendra Purohit i/b. M.K. Ambalal and Co. for the plaintiff.
Mr. Ashish Pyasi i/b. Y.R. Thakore for the defendant no.1.
Mr. Chandramouli Vinjamuri i/b. Dave and Girish and Co. for the defendant no.8.

CORAM : K.R.SHRIRAM, J.
DATE : 7th DECEMBER, 2016

P.C.

1 The counsel for the plaintiff states that there has been an amendment to the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 pursuant to the Enforcement of Security Interest and Recovery of Debts Laws and Miscellaneous Provisions (Amendment) Act, 2016, which has come into effect from 1st September, 2016 pursuant to notification no.2142 issued on 1st September, 2016. The counsel for the plaintiff further states that in view of Section 26 of the Amending Act, Section 2 of the Debt Recovery Tribunal Act has under gone some amendments. In view of the amended provisions, the counsel for the

plaintiff states that this court will not have jurisdiction and the matter will have to be transferred to Debt Recovery Tribunal for further adjudication.

2 The registry to take steps to transfer the suit as well as interim applications to the Debt Recovery Tribunal within six weeks from today.

3 The Court Receiver, who has been appointed shall continue for a period of 16 weeks and in the meanwhile the plaintiff may move the Debt Recovery Tribunal for appropriate reliefs.

(K.R. SHRIRAM, J.)