

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

COMPANY APPLICATION NO.11 OF 2019

WITH

COMPANY APPLICATION (L) NO.465 OF 2018

IN

COMPANY PETITION NO.184 OF 2016

Gupta Synthetics Ltd.)....Applicant

In

Kotak Mahindra Bank Ltd.)....Petitioner

V/s.

Gupta Synthetics Limited)....Respondent

Mr.Rohit Gupta a/w Ms.Jyoti Sanap I/by V.Deshpande and Co. for the petitioner.

Mr.A.S.Daver a/w Mr.Nirav Shah I/by Little & Co. for applicant/respondent.

CORAM : K.R.SHRIRAM,J

DATE : 6.6.2019

P.C.:-

1. This application has been preferred by respondent under Section 434 of the Companies Act 2013 seeking transfer of the Company Petition No.184 of 2016 to National Company Law Tribunal (NCLT), Mumbai. The petition was admitted by this Court vide its order dated 18.1.2017 read with order dated 22.6.2018.

2. By consent, the present petition stands transferred to NCLT, Mumbai bench. NCLT to proceed with the matter as admitted and accordingly pass necessary directions and orders for final disposal/further steps under the provisions of Insolvency and Bankruptcy Code. The Provisional Liquidator to hand over possession of all assets to Interim Resolution Professional (IRP) as and when appointed by NCLT. Applicant undertakes to pay sum of Rs.1,00,000/- as costs to Liquidator at the time Provisional Liquidator hands over the assets to IRP.

3. All contentions of the parties are kept open.

Both the applications accordingly stand disposed.

(K.R.SHRIRAM,J)