

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

I.A.No. 1 of 2019
AND
COMPANY PETITION No. 216 of 2010

ORDER :

Heard learned counsel for the petitioner.

In view of the proviso added to Rule 5 by way of the Companies (Transfer of Pending Proceedings) Second Amendment Rules, 2017 which clarifies that any party to the Company Petition pending before the High Court shall, after 15th July 2017, be eligible to file an Application under Sections 7, 8 or 9 of the Insolvency Code and also in view of Section 434 of the Companies Act, 2013 which was amended through the Insolvency and Bankruptcy Code (Second Amendment) Act, 2018 which provides that any party / s to any proceedings relating to the winding up of companies pending before any Court immediately before the commencement of the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018 may file an Application for transfer of such proceedings and the Court may by order transfer such proceedings to the Tribunal and the proceedings so transferred shall be dealt with by the Tribunal as an Application for initiation of corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016, I.A.No. 1 of 2019 is ordered and the Company Petition is transferred to the National Company Law Tribunal, Hyderabad Bench with a direction for the same to be treated as an Application under Section 9 of the IBC, 2016.

CHALLA KODANDA RAM, J

14th February 2020

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