

**102+1 CA No. 6 of 2020 in/and
CP No. 55 of 2008 (O & M)**

Kotak Mahindra Bank Ltd. v. M/s Doon Valley Rice Ltd.

Present : Mr. Manish Jain, Advocate, for the petitioner

Mr. Ashish Aggarwal, Senior Advocate with
Mr. Kartik Gupta, Advocate and
Ms. Sandhya Kaushik, Advocate, for the respondent

CA No. 129 of 2019 :

This is an application filed by the respondent seeking transfer of the present petition to the National Company Law Tribunal.

The application has been contested by the petitioner on the ground that the petition is at a stage where winding up order is to be passed. Learned counsel has relied upon the judgments of the Allahabad High Court in **'Reserve Bank of India v. Sahara India Financial Corporation Ltd., 2019 SCC online All 410** and of Delhi High Court in **'Rajni Anand v. Cosmic Structures Ltd., 2018 SCC Online Del 12107'** to contend that the transfer of the petition to National Company Law Tribunal, is not an automatic process, rather it is the discretion of the Court to decide; as to whether the petition should be transferred or not.

Having heard learned counsel for the parties and perused the record, this Court finds that the NCLT is the appropriate forum, which has the better statutory assistance of the professionals for accomplishing the resolution of the dispute or dissolution of the company. Hence, it would not be unjustified if the present petition is transferred to NCLT.

In view of the above and for the reasons mentioned in the application, the same is allowed.

CP No. 55 of 2008 (O & M) :

In view of the above, the present petition is ordered to be transferred to the National Company Law Tribunal, Chandigarh Bench, Chandigarh.

**(RAJBIR SEHRAWAT)
JUDGE**

29.1.2020
Ashwani