

IN THE HIGH COURT AT CALCUTTA
Original Jurisdiction
ORIGINAL SIDE

CP/12/1997

RE: CASION FIN.& INVESTMENT (INDIA) LTD.(IN LIQN.)
VS
AND MOTILAL MOOKHERJEE

IA NO: ACO/1/1998(Old No:ACO/140/1998),
CA/2/1998(Old No:CA/449/1998),
CA/3/1998(Old No:CA/690/1998),
ACO/4/1999(Old No:ACO/26/1999),
ACO/5/1999(Old No:ACO/51/1999),
CA/6/1999(Old No:CA/105/1999),
CA/7/1999(Old No:CA/142/1999),
CA/8/1999(Old No:CA/15/1999),
CA/9/1999(Old No:CA/203/1999),
CA/10/1999(Old No:CA/204/1999),
CA/11/1999(Old No:CA/231/1999),
CA/12/1999(Old No:CA/232/1999),
CA/13/1999(Old No:CA/233/1999),
CA/14/1999(Old No:CA/253/1999),
CA/15/1999(Old No:CA/339/1999),
CA/16/1999(Old No:CA/361/1999),
CA/17/1999(Old No:CA/388/1999),
CA/18/1999(Old No:CA/445/1999),
CA/19/1999(Old No:CA/516/1999),
CA/20/1999(Old No:CA/616/1999),
CA/21/1999(Old No:CA/628/1999),
CA/22/1999(Old No:CA/721/1999),
CA/23/1999(Old No:CA/732/1999),
CA/24/2000(Old No:CA/111/2000),
CA/25/2000(Old No:CA/112/2000),
CA/26/2000(Old No:CA/118/2000),
CA/27/2000(Old No:CA/119/2000),
CA/28/2000(Old No:CA/143/2000),
CA/30/2000(Old No:CA/245/2000),
CA/31/2000(Old No:CA/56/2000),
CA/33/2000(Old No:CA/709/2000),
CA/34/2000(Old No:CA/748/2000),
CA/35/2000(Old No:CA/8/2000),
CA/37/2001(Old No:CA/524/2001),

CA/38/2001(Old No:CA/629/2001),
 CA/45/2006(Old No:CA/145/2006),
 CA/46/2006(Old No:CA/337/2006),
 CA/55/2012(Old No:CA/178/2012),
 CA/57/2012(Old No:CA/511/2012),
 CA/59/2012(Old No:CA/672/2012),
 CA/69/2997(Old No:CA/629/2997)

BEFORE:

The Hon'ble JUSTICE RAVI KRISHAN KAPUR

Date : 8th September, 2022.

Appearance:
Mr. Ranajit Chowdhury, Adv.

The Court:- The Status Report filed by the Official Liquidator be kept with the records.

It appears that by an order dated 9th June, 1998, the company was directed to be wound up. Significantly, the company (in-liquidation) was, inter alia, engaged in chit fund/ponzi schemes.

Though the Official Liquidator has taken some official steps in the matter, a number of immovable as well as movable properties of the company (in-liquidation) are still not in the custody and possession of the Official Liquidator. The Report highlights that though attempts have been made to sell some of the property of the company (in liquidation) the sale proceeding have not yet been completed.

In view of the decisions in Action Ispat and Power Private Limited-versus-Shyam Metalics and Energy Limited reported in (2021) 2 SCC 641 and in A. Navinchandra Steels Private Limited –versus- Srei Equipment Finance Limited and Others reported in AIR 2021 SC 1180, I find that this Court does not have

any jurisdiction to entertain this matter. There is no irreversible situation which has arisen which warrants or justifies this Court in retaining this matter.

In view of the aforesaid, CP/12/1997 stands transferred to the National Company Law Tribunal, Kolkata. The Department shall treat CP/12/1997 as disposed of in so far as the records of this Court are concerned.

It needless to mention that all connected applications also stand transferred to the National Company Law Tribunal, Kolkata.

(RAVI KRISHAN KAPUR, J.)