

Item No.3

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CP-182-2014

Date of Decision:20.05.2022

M/s Vinod Cotton Corporation

..... petitioner

Versus

Jindal Cotex Ltd.

.....Respondent

CORAM:- HON'BLE MR. JUSTICE ANIL KSHETARPAL

Present: Mr. Anand Chibber, Sr. Advocate with
Ms. Ateevraj Sandhu, Advocate
for the petitioner.

Mr. Aalok Jagga, Advocate
for the respondent Company.

ANIL KSHETARPAL, J.(Oral)

The learned counsel representing the respective parties are ad
idem that in view of the judgment passed in ***Civil Appeal No.4041-2020,***
titled as “Action Ispat and Power Pvt. Ltd. Vs. Shyam Metalics and
Energy Ltd.”, decided on 15.12.2020, reported in AIR 2021 SC 309, the
matter is required to be referred to the National Company Law Tribunal,
Chandigarh Bench. The Supreme Court while interpreting the provisions of
Section 434 of the Companies Act, 2013 read with The Companies
(Transfer of Pending Proceedings) Rules, 2016, has held that except when
the Company Court has taken steps which are irretrievable, the petition filed
under Section 433, 434 and 439 of the Companies Act, 1956, is required to
be referred to the National Company Law Tribunal, Chandigarh Bench. The
matter is at a pre-admission stage and is, thus, required to be transferred to

the National Company Law Tribunal, Chandigarh Bench.

All the miscellaneous applications, if any, shall be considered by the Tribunal. It is further observed that the matter is pending in this Court for the last 8 years, therefore, the Tribunal is requested to take up the matter, positively, on 20.07.2022, and pass the appropriate orders.

The parties through their counsels are directed to appear before the National Company Law Tribunal, Chandigarh Bench, on the above-said date.

The office is directed to remit the case file to the Tribunal forthwith.

Statutory demand notice before filing of the petition before the National Company Law Tribunal under Section 8 of the Insolvency and Bankruptcy Code, 2016, shall stand dispensed with the view of the facts that the notice of the company petition is already sent and served on the respondent.

All the pending miscellaneous applications, if any, are also disposed of.

(ANIL KSHETARPAL)
JUDGE

20.05.2022

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Whether speaking/reasoned	Yes/No
Whether reportable	Yes/No