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IN THE HIGH COURT AT CALCUTTA
Original Jurisdiction
ORIGINAL SIDE

BIFR/69/1990
IA NO: CA/1/2000(Old No:CA/85/2000),
CA/2/2000(Old No:CA/86/2000)

M.M.EXPORTS
VS
INDO JAPAN STEEL LTD.

BEFORE:

The Hon'ble JUSTICE RAVI KRISHAN KAPUR

Date : 24th February, 2023

The Court :- None appears on behalf of the parties nor is any accommodation prayed for on their behalf.

This proceeding arises out of BIFR case no. 69 of 1990. By a recommendation dated 23rd August, 2001 by the Board for Industrial and Financial Reconstruction in BIFR Case No. 69 of 1990 had inter-alia recommended winding of the company, Indo Japan Steel Limited.

In view of the amended provisions of the Companies Act, 2013 and 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, in my view this Court does not have any jurisdiction to entertain this matter. There is no irreversible situation which has arisen warranting this Court retaining this proceeding.

In view of the aforesaid, BIFR/69/1990 stands transferred to the National Company Law Tribunal, Kolkata.

The Department shall treat BIFR/69/1990 as disposed of insofar as the records of this Court are concerned.

It is needless to mention that any connected application is also transferred to the National Company Law Tribunal, Kolkata.

(RAVI KRISHAN KAPUR, J.)

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