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IN THE HIGH COURT AT CALCUTTA
ORIGINAL SIDE

BIFR/79/1989

S.B.I.
VS
O/L

BEFORE:
The Hon'ble JUSTICE RAVI KRISHAN KAPUR
Date : 3rd February, 2023

Appearance:
Mrs. Smita Das De, Adv.
…for the Official Liquidator

The Court :- By an opinion dated 13th December, 1995, the Board for Industrial and Financial Reconstruction under Section 20(1) of the Sick Industrial Company (Special Previsions) Act, 1985 the company namely Jai Hind Investment and Industries Limited was directed to be wound up.

It appears that there is no appeal against the said order and the opinion of the (BIFR) had attained finality.

The matter has been pending since 1996 before this Court.

The Official Liquidator is represented and submits that no steps whatsoever have been taken in this proceeding.

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/79/1989 stands transferred to the National Company Law Tribunal, Kolkata.

The Department shall treat BIFR/79/1989 as disposed of insofar as the records of this Court are concerned.

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

(RAVI KRISHAN KAPUR, J.)

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