

OD-15

IN THE HIGH COURT AT CALCUTTA
ORIGINAL JURISDICTION
ORIGINAL SIDE

BIFR/77/1991

KHETWAL CHEMICALS LTD.
VS

BEFORE:

The Hon'ble JUSTICE RAVI KRISHAN KAPUR

Date : 30th January, 2023.

Appearance:
Mrs. Debjani Mitra Neogy, Adv.
...for the Official Liquidator

The Court:- It is submitted on behalf of the Official Liquidator that there is no irreversible situation which has arisen warranting the Court exercising jurisdiction.

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 in this Court retaining this proceeding.

In view of the aforesaid, BIFR/77/1991 stands transferred to the National Company Law Tribunal, Kolkata.

The Department shall treat BIFR/77/1991 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.)

TO