

O-203-204

IN THE HIGH COURT AT CALCUTTA
ORIGINAL SIDE

IA NO. CA/57/2016
(Old No: CA/37/2016)
In BIFR/508/1992

CYCLE CORPORATION OF INDIA LTD.(IN LIQN)
Vs
THE OFFICIAL LIQUIDATOR,
HIGH COURT, CALCUTTA

IA NO. CA/73/2018
(Old No: CA/132/2018)
In BIFR/508/1992

CYCLE CORPORATION OF INDIA LTD.(IN LIQN)
Vs
THE OFFICIAL LIQUIDATOR
-VS
W.B.S.I. DEV. CORPN. LTD. & ANR.

BEFORE:

The Hon'ble JUSTICE RAVI KRISHAN KAPUR

Date : 16th August, 2023.

Appearance:
Mr. Ranajit Chowdhury, Adv.

Mr. Shiv Chandra Prasad, Adv.
...for the P.F. Authority

The Court : It is submitted that a proceeding pertaining to the company (in liquidation) has already been transferred to the National Company Law Tribunal, Kolkata.

In such circumstances, there is no purpose in keeping this proceeding pending before this Court.

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/508/1992 alongwith CA/57/2016 (Old No:GA/37/2016) and CA/73/2018 (Old No: GA/132/2018) stand transferred to the National Company Law Tribunal, Kolkata.

The Department shall treat BIFR/508/1992 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.)