

OD-17

IN THE HIGH COURT AT CALCUTTA  
Original Jurisdiction  
ORIGINAL SIDE

IA NO. CA/1/2017  
(Old No: CA/17/2017)  
In CP/413/2015

RE : CFL CCAPITAL FINANCIAL SERVICES LIMITED –AND  
Vs  
DEVSHREE SADANAND SAWANT -VS- O/L, HIGH COURT, CALCUTTA

BEFORE:  
The Hon'ble JUSTICE RAVI KRISHAN KAPUR  
Date : 28<sup>th</sup> July, 2023

*Appearance:*  
*Mr. Siddhartha Chatterjee, Adv.*  
*Ms. Ranjabati Ray, Adv.*

*Mrs. Smita Das De, Adv.*

The Court:- By an order dated 6 October, 2015, the company namely CFL Financial Services Limited was directed to be wound up. The Official Liquidator was also directed to take possession of the assets and property of the company (in liquidation). The Status Report filed by the Official Liquidator suggests that the company has three immovable properties situated at Century Plaza, Room No. 233, 2<sup>nd</sup> Floor, 81, N.S. Road, Kolkata 700001, and Corporate Office 31/1 Bhawani General Stores, Samarth Nagar, Chembur, Mumbai, 400071, and Unit No. 214, Bezzola Complex, V.N. Purav Marg/Sion Trombay Road, Chembur, Mumbai 400071.

It is fairly admitted by all the parties that save and except taking possession of the aforesaid premises, the Official Liquidator has taken no effective steps in the liquidation proceedings. The immovable properties remain

unsold and up to date accounts of the company (in liquidation) have not yet been filed.

In view of the amended provisions of the Companies Act, 2013 and in view of 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.

The parties have also been unable to demonstrate any irreversible steps which have transpired in the liquidation proceedings warranting this Court to exercise its discretion.

In such circumstances, CP/413/2015 alongwith all pending proceeding stands transferred to the National Company Law Tribunal, Eastern Region, Kolkata.

CA/1/2017 also stands transferred to the National Company Law Tribunal. All connected applications also stand transferred to the National Company Law Tribunal, Kolkata.

Insofar as the records of this Court are concerned, CP/413/2015 and all connected applications stand disposed of.

(RAVI KRISHAN KAPUR, J.)