

CP/717/2015
IN THE HIGH COURT AT CALCUTTA
ORIGINAL JURISDICTION
ORIGINAL SIDE

IN THE MATTER OF : NETWORK INDUSTRIES LTD. –AND
VS
ANAND RATHI GLOBAL FINANCE LIMITED.

BEFORE:

The Hon'ble JUSTICE RAVI KRISHAN KAPUR

Date : 9th January, 2023.

The Court:- It appears that the company is before National Company Law Tribunal in connected proceeding. In view of the aforesaid and in view of the matter is at the “pre-admission stage”.

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.

In view of the aforesaid, CP/717/2015 stands transferred to the National Company Law Tribunal, Kolkata.

The Department shall treat CP/717/2015 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.)