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IN THE HIGH COURT AT CALCUTTA
Original Jurisdiction
ORIGINAL SIDE

BIFR/258/1999

RE: M/S AMBE SNEYD OXIDES LTD.

BEFORE:

The Hon'ble JUSTICE RAVI KRISHAN KAPUR

Date : 24th February, 2023

The Court:- None appears on behalf of the parties nor is any accommodation prayed for on their behalf.

This proceeding arises out of BIFR case no. 258 of 1999. By a Recommendation dated 12th June, 2003 the Board for Industrial and Financial Reconstruction had opined that the company be wound up.

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/258/1999 stands transferred to the National Company Law Tribunal, Kolkata.

The Department shall treat BIFR/258/1999 as disposed of insofar as the records of this Court are concerned.

It is needless to mention that any connected application is also transferred to the National Company Law Tribunal, Kolkata.

(RAVI KRISHAN KAPUR, J.)

TO