



WP Nos.20335 to 20337 of 2000

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 23.02.2024

CORAM

THE HON'BLE MR.SANJAY V.GANGAPURWALA, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE D.BHARATHA CHAKRAVARTHY

WP Nos.20335 to 20337 of 2000

1. First Leasing Company of India Ltd.,
749, Anna Salai,
Chennai 600 002.

2. Association of Leasing and Financial
Service Companies, Agra Building,
I Floor, 121, M.G.Road,
Opp.Bombay University, Fort,
Mumbai 400 023.

.. Petitioners in
all WPs.

-VS-

1. Union of India,
Rep. by the Secretary,
Ministry of Law, Justice and Company
Affairs, Govt. of India, Shastri Bhavan, R.P.Marg,
New Delhi 110 002.

2. Institute of Chartered Accountants
of India, Indraprastha Marg,
Post Bag No.7100, New Delhi 110 002.



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3. Central Board of Direct Taxes,
Govt. of India, Ministry of Finance,
Rep. by Chairman, South Block,
New Delhi 110 001.
4. Board of Industrial and Financial
Reconstruction, Jawahar Vyapar Bhavan,
1, Tolstoy Marg, New Delhi 110 001.
5. Chief Commissioner of Income Tax,
108, Nungambakkam High Road,
Nungambakkam, Chennai 600 034.

.. Respondents in
all WPs.

Prayer: Petitions filed under Article 226 of the Constitution of India for issuance of (i) WP.20335/2000 - Writ of Declaration to declare Section 211(3C) of the Companies Act and the proviso thereto as ultra vires Articles 14, 19(1)(g) and ultra vires Sections 210A, 211 and Schedule VI of the Companies Act, 1956 in so far as the petitioners are concerned; (ii) WP.20336/2000 – Writ of Prohibition to prohibit the second respondent from specifying/recommending the impugned AS 19 as the same would be ultra vires Articles 14, 19(1)(g) of the Constitution of India, Sections 210A, 211 and Scheduled VI of the Companies Act, 1956 and Section 32 of the Income Tax Act in so far as the petitioners are concerned; and (iii) WP.20337/2000 – to direct the first respondent to constitute the National Advisory Committee on Accounting Standards under Section 210A of the Companies Act.

For the Petitioners : M/s.G.Sreekumari
for Official Liquidator



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For the Respondents
in all WPs.

: Mr.R.Rajesh Vivekanandan
Dy. Solicitor General for R-1
:
Mr.M.Arunkumar for R-2
:
No appearance for RR 3 to 5

* * * * *

ORDER

(Made by the Hon'ble Chief Justice)

We have heard M/s.G.Sreekumari, learned counsel representing the Official Liquidator, Mr.Rajesh Vivekanandan, learned Deputy Solicitor General for respondent No.1 and Mr.M.Arunkumar, learned counsel for respondent No.2.

2. The learned counsel for the Official Liquidator submits that the petitioner company has been liquidated in the year 2014.

3. The learned counsel for the second respondent submits that the issue in these writ petitions is no longer res integra and the same is decided by the Apex Court in a case of **J.K.Industries Ltd. & Anr.**



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vs. Union of India & Others, reported in [2007 (13) SC 673].

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In light of that, nothing survives in the writ petitions. The writ petitions stand disposed of. There shall be no order as to costs.

(S.V.G., CJ.)

(D.B.C., J.)

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Index : Yes/No

Neutral Citation : Yes/No

sra



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1. The Secretary to Govt. of India,
Ministry of Law, Justice and Company
Affairs, Govt. of India, Shastri Bhavan, R.P.Marg,
New Delhi 110 002.
2. Institute of Chartered Accountants
of India, Indraprastha Marg,
Post Bag No.7100, New Delhi 110 002.
3. Central Board of Direct Taxes,
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5. The Chief Commissioner of Income Tax,
108, Nungambakkam High Road,
Nungambakkam, Chennai 600 034.
6. The Official Liquidator,
Madras High Court, Chennai.



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