

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

Civil Appeal No(s). 8970/2026

JAI SINTER POLYCON PRIVATE LIMITED

Appellant(s)

VERSUS

BERIA COMMERCIAL IMPEX PRIVATE LIMITED

Respondent(s)

(FOR ADMISSION)

Date : 21-07-2026 This appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE K.V. VISWANATHAN
HON'BLE MR. JUSTICE ARUN PALLI

For Appellant(s) :

Mr. Rahul Jajoo, AOR
Mr. Siddharth Bapna, Adv.

For Respondent(s) :

UPON hearing the counsel the Court made the following
O R D E R

1. Heard Mr. Rahul Jajoo, learned counsel appearing for the appellant.
2. Learned counsel for the appellant submits that on the date when the winding up petition was filed, the Insolvency and Bankruptcy Code, 2016 (for short, "the Code") was not in force. The winding up petition was filed in the High Court at Calcutta in September, 2015 whereas the Code came into force in 2016. Under Section 434 of the Companies Act, 1956, winding up petitions pending in the High Courts stood transferred to the National Company Law Tribunal (for short, "the NCLT").

The threshold bar of Rupees one crore for filing the applications under Sections 7, 9 and 10 of the Code came into force on 24th March, 2020. Learned counsel contends that the rights crystallized for the appellant on the date he filed the winding up petition. Learned counsel further contends that for matters of this nature, the threshold bar cannot apply retrospectively.

3. Issue notice, returnable on 21st August, 2026.

(ANITA MALHOTRA)
DEPUTY REGISTRAR

(MANOJ KUMAR)
COURT MASTER