

Com.OS 2907/15

Both the counsels are present and have filed a joint memo stating that the transaction involved in the suit will not come under the purview of commercial courts act.

As per Sec.6 of the Commercial Courts Act, 2015, the commercial court shall have jurisdiction to try all suits and applications relating to a commercial dispute of a specified value.

The specified value of the subject matter of the Commercial Dispute in a suit shall be determined as per Sec.12 of the Commercial Courts Act, 2015 and the specified value in relation to commercial dispute as per Sec.2(i) of the said Act shall mean the value of the subject matter in respect of the suit shall not be less than 3,00,000/- or such higher value as may be notified by the Central Government.

The Commercial Courts Act, 2015 came to be amended by

Act No.28 of 2018 and came into force on 3rd day of May 2018. As per Sec.19 of the Act No.28 of 2018, the provisions of the amended Act shall apply only to cases relating to Commercial Dispute filed on or after the date of commencement of the Act. In other words the amended Act is prospective in nature.

The suit has been instituted on 27.03.2015 and the suit is for recovery of a sum of Rs.82,21,519/- with future interest at the rate of 18% PA and the specified value of the subject matter of the suit is below rupees one crore and hence this court has no jurisdiction to entertain the suit.

Office is hereby directed to place the entire records before the Hon'ble Prl. City Civil and Sessions Judge, Bengaluru for reallocation.

The parties to the suit are hereby directed to appear before the transferee court on 20.04.2021.

LXXXVI ACC & SJ, Bengaluru.