§ 3163. Pending actions and proceedings. Upon the transfer pursuant to section thirty-one hundred fifty-six of this title of the functions and powers possessed by and all of the obligations and duties of the New York state office of science, technology and academic research as established pursuant to article ten-B of the executive law transfer to the foundation as prescribed by section thirty-one hundred fifty-six of this title, no action or proceeding pending on the effective date of this title, brought by or against the New York state office of science, technology and academic research or executive director thereof shall be affected by any provision of this title, but the same may be prosecuted or defended in the name of the executive director of the foundation. In all such actions and proceedings, the foundation, upon application to the court, shall be substituted as a party.