(2026) 07 NCLAT CK 0074

In the National Company Law Appellate Tribunal, Pricipal Bench, New Delhi

Case No : Company Appeal (AT) No. 230 of 2026

Anita Rani Agarwal APPELLANT

Vs

Faster Dealtrade Pvt. Ltd. & Ors. RESPONDENT

Date of Decision : 08-07-2026

Acts Referred:

Citation : (2026) 07 NCLAT CK 0074

Hon'ble Judges : Justice Yogesh Khanna, Member (Judicial);Ajai Das Mehrotra, Member (Technical)

Bench : Division Bench

Advocate : For Appellant: Ms. Swati Dalmia, Mr. Palzer Moktan, Advocates.??For Respondents: Mr. Abhijeet Sinha, Sr. Advocate, Mr. Saurav Jain, Ms. Srishti Juneja, Ms. Heena Kochar, Advocates for R-1,2 & 3.

Final Decision : Disposed Of

Judgement

(Hybrid Mode)

This appeal is against an impugned order dated *07.04.2026* passed by the Ld. National Company Law Tribunal, Kolkata Bench, in *CP No. 165/KB/2025*. It is alleged without adjudicating the illegality complained of by the appellant, the Ld. NCLT has directed the appellant to participate in the right issue by subscribing to *Rs. 4,50,000/-*shares on payment of *Rs. 1,35,00,000/-*. It is submitted by the Ld. Counsel for the appellant no notice was ever issued to the appellant herein *qua* the EOGM wherein the right issue was declared.

2. It is argued by the appellant that an envelope via DTDC bearing no. *AWB No. K73943405* was sent to her on *11.08.2025* with a blank paper inside it which was complained of by the appellant on *12.08.2025* itself. However, the Ld. Sr. Counsel for the respondent vehemently dispute this submission as incorrect and argues the entire documents as were required to be delivered to the appellant were duly sent and the appellant had prior knowledge of the meeting to be held on *30.08.2025*.

3. In any case, ld. Counsel for the appellant argues there exists an MoU between Agarwals & Guptas, wherein the Agarwal family *viz* the appellant herein was to move out of this company in the year 2022 and also referred to *Proposed Restructuring Note* dated *14.04.2022* which read as under:

> *"M/s Tarama Apartment Pvt. Ltd.*
>
> **Step 2**
>
> (b) *Convert Faster Dealtrade Pvt. Ltd. into an LLP The turnover of Faster Dealtrade in FY 2019-20 was Rs.84 lacs i.e. more than Rs.60 lacs. Hence, Faster can be converted into LLP in FY 2023-24 after ensuring that the turnover in FY 2020-21, FY 2021-22 and FY 2022-23 is below Rs.60 lacs. The total assets of the company is also below Rs.5 crores in last 3 years.*
>
> *Upon conversion of both the companies into LLP, the shareholders as per the table above shall become the partners in the LLP and their capital accounts shall be credited with the amount of share capital and reserves & surplus as per the books of accounts of the company as on the date of conversion.*
>
> **Step 3**
>
> (b) *Faster Dealtrade LLP to be reconstituted wherein Mrs. Anita Agarwal to retire from the LLP. The amount standing to the credit of her capital account shall be paid to her upon such retirement.*
>
> *Upon such reconstitution, both the LLPs shall be fully owned and controlled by RKG Group and these LLPs would continue to own 94.37% shares of Tarama Appartment Pvt. Ltd."*

And also referred to the following:

[An exhibit is reproduced here in the original judgment.]

4. Ld. Sr. Counsel for the respondent also referred to the list of dates and the MoU wherein Mr. Abhishek Gupta, Chartered Accountant was appointed to formalise the terms of understanding between the appellant and the respondent groups and by which they were to distribute their respective assets, control and shareholding of the company.

5. It is the submission of the Ld. Sr. Counsel for the respondent as per the MoU, the present company was to come within the share of the respondent herein. Further *qua* the right issue, a very fair suggestion was given by the respondent before the Ld. NCLT that in case the appellants alleges the illegality in issuing of right issue, they would offer *Rs.4,50,000/-*shares to the appellants herein on payment of the corresponding share money. Reference is also made to an order dated *10.11.2025* wherein the Ld. NCLT recorded "*the appellant was willing to pay a sum of Rs.1,35,00,000/-for which a cheque was also presented on that day"*. However, later in order dated *14.11.2025* as well as of date *19.11.2025*, the appellant changed her stance and alleged she shall deposit the amount in the Registry for issuance of the shares but would not hand over the cheque to the company, which of course, was objected to by the respondent and thus the impugned order was passed.

6. Thus, in these circumstances, especially when it is only an interim order and

the Company Petition is listed for hearing, we are of the considered view that no interference is required of this Tribunal. However, since an objection is raised that no documents *qua* right issue were provided to the appellants, therefore, we direct the respondents to provide the entire set of documents concerning the right issue, if such a request is made. Such documents are rather listed in paragraph *(b)* of the interim relief.

7. At this stage, the Ld. Counsel for the appellant also raised an issue *qua* her prayer for injunction(s), not dealt with by the Ld. NCLT, hence, we dispose of this appeal with a liberty to the appellant to move an appropriate application before the Ld. NCLT *qua* such other further prayers, including injunction(s) and such application be disposed of in accordance with law. No opinion is given by us on merits. Pending I.A. Nos. *4143* & *4144 of 2026* are also disposed of.