
(2022) 04 NCLT CK 0004
In the National Company Law Tribunal
Case No : C.P. No. 757 (KB) 2020

?Prafulla Kumar Bhowmick

APPELLANT

Vs

Nu Look Insurance Agency Limited

RESPONDENT

Date of Decision : 07-04-2022

Acts Referred:

Companies Act, 2013 — Section 97, 97(1)

Citation : (2022) 04 NCLT CK 0004

Hon'ble Judges : Rajasekhar V.K., Member (J); Balraj Joshi, Member (T)

Bench : Division Bench

Advocate : Pallavi Pain, Ibson Shah

Final Decision : Disposed Of

Judgement

Rajasekhar V.K., Member (Judicial)

1. This court convened via video conferencing.
2. The present Company Petition has been filed by one of the shareholders of the Company holding 0.275% of the total shareholding, under section 97 of the Companies Act, 2013, praying for the following reliefs:-
 - a) An order be passed under Section 97 of the Companies Act, 2013 to hold and conduct the Annual General Meeting for the Financial Year 2017-18 and financial year 2018-19;
 - b) Ad-interim orders in terms of prayers above.
3. The Respondent No.1 i.e. Nu Look Insurance Agency Limited (CIN: U74900WB2004PLC098394) is a Company incorporated on or about 13/07/2004 as a Company limited by shares under the provisions of Companies Act, 1956 having its registered office at 2F, Bosepukur Road, Kolkata 700042.
4. The Respondent Nos. 2 to 4 are the directors and Principal Officers of the Respondent No.1 Company. The respondent No.1 company is a public limited

company having wide equity shareholder base scattered throughout India. The applicant herein is one of the shareholders of the respondent company. The affairs of the said respondent company is under the management and control of the Board of Directors consisting of the following persons:-

- i. Subhash Chandra Das (DIN 01903015);
- ii. Prafulla Kumar Manna (DIN 01918931);
- iii. Sunil Kumar Bhaumik (DIN02078017).

5. It is submitted that upto the financial year ended 31st March, 2017, the applicant herein received the annual accounts as well as the director reports and notice of the annual general meetings of the shareholders of the respondent company and the applicant did attend in person and participated in the business. However, for the financial year ended 31st March, 2018 and 31st March, 2019 the applicant till date have not received the annual reports of the respondent company consisting of the notice of the annual general meetings, the director reports and the annual accounts along with the auditor reports thereon.

6. It is further submitted that since the applicant did not receive any annual reports including the notice of the AGM, the applicant proceeded to ask the respondent company about such failure of not sending any annual reports and/or not holding the annual general meetings of the members of the company and even served a letter upon the management of the company asking for copy of the Annual Reports and to hold the AGMs. In reply thereto the respondent company vide its letter dated 10th February, 2020 delivered the copies of the annual reports of the company for the financial year ended 31st March, 2018 and expressed its inability to hold the annual general meetings of the members of the company for both the years. A copy of the letter of the applicant and the reply thereto of the respondent company are annexed with the application marked as Annexures 'C' and 'D' respectively.

7. Ld. Counsel appearing for the Petitioner submits that being aggrieved by the said action of the respondent No.1 company, the applicant filed the application before this Tribunal.

8. We have heard the Ld. Counsel appearing for the Petitioner and the Assistant Registrar of Companies.

9. We, give the following directions in exercise of the powers conferred on this Tribunal under section 97 of the Companies Act, 2013.

a) Respondent No.1 Company shall call, convene and hold a physical meeting of the members on or before 31st May, 2022 to approve the Annual Financial Statements for the years 2017-18 and 2018-19.

b) Such a meeting shall be deemed to be an AGM of the Company;

c) The Respondent Company is being granted the liberty to approach this

Tribunal in case there is any difficulty in holding the Annual General Meeting as directed aforesaid.

10. The C.P. 757/KB/2020 shall stand disposed of accordingly.

11. The Registry is directed to send e-mail copies of the order forthwith to all the parties and their Ld. Counsel for information and for taking necessary steps.

12. Registry is also directed to send a copy of this order to the Registrar of Companies, west Bengal, Kolkata.

13. Certified copy of this order may be issued, if applied for, upon compliance of all requisite formalities.

14. File be consigned to the records.