

(2026) 07 CAL CK 0135

In the Calcutta High Court, Original Side

Case No : IA NO. GA-COM/1/2025 in CS-COM/141/2025

Quick Advisory Services Pvt Ltd. And Anr.

APPELLANT

Vs

Dr. Earth AI Technology Pvt Ltd. (Formerly Known As
Sreemudranalaya Technology Pvt Ltd.) And Anr.

RESPONDENT

Date of Decision : 23-07-2026

Acts Referred:

Citation : (2026) 07 CAL CK 0135

Hon'ble Judges : Aniruddha Roy, J

Bench : Single Bench

Advocate : Mr. Mainak Bose, Sr. Adv., Mr. Dwaipayan Basu Mallick, Adv., Mr. Subhankar Chakraborty, Adv., Ms. Sayani Gupta, Adv., Mr. Akash Bera, Adv. for the plaintiff; Mr. Aritra Basu, Adv. for the defendants

Final Decision : Disposed of

Judgement

1. The first plaintiff is a company of which second plaintiff is a director. Similarly, the first defendant is a company of which second defendant was a director.

2. This is an application for injunction filed by the plaintiffs against the defendants arising out of a suit for specific performance of share transfer agreement dated August 26, 2024 (hereinafter, "the agreement") along with other consequential reliefs. The agreement was executed by and between two juristic entities, namely, the first plaintiff and the second defendant. The agreement appearing at page 30 to the petition, Volume I dated August 26, 2024 shows that upon agreed consideration being paid by the first plaintiff, it will acquire around 75% shareholding of and in the first defendant. Thereafter, the first defendant would have to issue right sharers on which the first defendant would have a right of preferential allotment.

3. According to the defendants, the first plaintiff had not paid the agreed consideration of Rs.3,00,00,000/- and accordingly, the first plaintiff had acted the breach of the terms of the agreement and the stage for issue of right sharers

did not arise at all. The defendant No. 1 then by a letter dated June 11, 2025 at page 195 to the petition (Volume-II) terminated the agreement. The plaintiffs by its two letters dated June 14, 2025 at page 197 and June 20, 2025 at page 200 to the petition (Volume-II) had replied to the said termination notice. The defendant No. 1 by its reply June 27, 2025 at page 208 of the petition (Volume-II) had replied to the said replies of the plaintiffs.

4. Ms. Sayani Gupta, learned Advocate with Mr. Akash Bera, learned Advocate led by Mr. Dwaipayan Basu Mallick, learned Advocate with Mr. Mainak Bose, learned Senior Advocate appears for the plaintiffs. Plaintiffs submit that if the second defendant has transferred his shareholding after said ex-parte ad interim order dated September 22, 2025, the same is unlawful and in violation of the order of injunction and as such nullity.

5. Mr. Aritra Basu, learned Advocate appearing for the defendant No. 2 only (not for the defendant No. 1) submits that the second defendant had resigned from the Board of the first defendant by a resignation letter dated August 25, 2025 available at page 45 of the affidavit in opposition. He further submits that with effect from August 19, 2025, the second defendant is no more a shareholder of the first defendant.

6. Referring to the statutory form at page 46 to the affidavit in opposition, learned Advocate Mr. Aritra Basu appearing for the second defendant submits that upon receiving and accepting the resignation letter of the second defendant, the first defendant had uploaded statutory form in the public domain being official website of the Ministry of Corporate Affairs, as per law. The second defendant prays for vacating of ex-parte ad interim order dated September 22, 2025.

7. The first defendant is not represented.

8. On a prima facie reading of the said agreement, it appears to this Court that it was an agreement between the two independent juristic entities i.e. the first plaintiff and the second defendant. The breach in the injunction application has been alleged principally against the first defendant with a consequential allegation against the second defendant, who was a director at the relevant point of time. The first defendant neither has filed any affidavit in opposition nor is being represented to oppose the existence of the ex-parte ad interim order.

9. Considering the submissions made on behalf of the second defendant, this Court finds that several fact finding enquiries are required to be made and this Court cannot hold a mini trial on those fact finding enquiries, at this interim stage. This Court is of the further view that whether or not the second defendant would have any liability of whatsoever nature in the light of the case made out in the petition read with the facts, recorded above, as submitted on behalf of the second defendant are triable issues. For that, the second defendant has to wait and travel the stage of trial in the suit.

10. Primarily, the said ex-parte ad interim order affects the first defendant, if at all, and not the second defendant, at this stage, since the second defendant has contended, it has already resigned and severed all its relationship with the first defendant.

11. However, this Court does not express any opinion on the merits of the rival contentions of the appearing parties, at this stage and all such points are kept open for the parties to urge at the time of trial of the suit.

12. In absence of any resistance from the first defendant to oppose the said ad interim order, this Court finds that there is no reason, at this stage, to interfere with the said ex-parte ad interim order passed on September 22, 2025.

13. In view of foregoing reasons and discussions, the ex-parte ad interim order dated August 22, 2025 stands confirmed.

14. Parties to the suit shall be at liberty to take all their points at the time of trial of the suit.

15. However, this order shall not preclude the first defendant to apply for variation or vacating of the said ex-parte ad interim order, which is being confirmed now, in accordance with law, if so advised.

16. With the above observations, this application IA GA-COM/1/2025 stands disposed of, without any order as to costs.