(2022) 07 NCLT CK 0038

In the National Company Law Tribunal

Case No : Company Petition No. 216 Of 2021

?Sadbhawna Vyapaar Private Limited APPELLANT

Vs

M/s Eagle Lithographing Company Private Limited RESPONDENT

Date of Decision : 14-07-2022

Acts Referred:
Companies Act, 2013 — Section 97, 97(1), 101

Citation : (2022) 07 NCLT CK 0038

Hon'ble Judges : Rohit Kapoor, Member (J);Harish Chander Suri, Member (T)

Bench : Division Bench

Advocate : A Rao, S. Tibrewal, Harihara Sahoo

Final Decision : Disposed Of

Judgement

Rohit Kapoor, Member (Judicial)

1. The court convened via hybrid mode.

2. The present Company Petition has been filed by member/shareholder Sadbhawna Vyapaar Private Limited, represented by its Director, Sri Binod Kumar Drolia, holding 1055 shares, representing 9.40% of the total issued, subscribed and paid- up share capital of the Respondent Company.

3. The Respondent Company, Eagle Lithographing Company Private Limited was incorporated in 29 August 1936 under the Indian Companies Act 1913. The Company was struck off from the register maintained with the Registrar of Companies on 08 July 2008 and thereafter vide order dated 26 February 2016 amended on 07 March 2016, the Hon’ble High Court of Calcutta restored the name of the Company.

4. Thereafter the MCA record reflects that the Respondent No. 1 is active. It has come to the knowledge of the Applicant, that the accounts of the Respondent No. 1 have been finalised but the same must be approved in the Annual General Meeting. The status of the Directors of the Respondent No. 1 are not known and

the Applicant has time and again approached the Respondent No. 2 to call a meeting to elect the Directors of the Respondent No. 1 but to no avail.

5. The Annual General Meeting of the Respondent Company has not been held for the Financial Year ended in 1990-91 to 2019-20 due to the series of litigations.

6. We have heard the learned Counsel appearing for the Petitioner and the Joint Director appearing for the Ministry of Corporate Affairs, Eastern Region.

7. We, hereby, give the following directions in the exercise of the powers conferred on this tribunal under section 97 of the Companies Act, 2013:

(a) The Respondent Company shall call, convene and hold a physical meeting of its members on or before 01 September 2022 to approve the Annual Financial Statements for the financial year 1990-91 to 2020-2021.

(b) The Respondent Nos. 2 and 3 shall assist and prepare the accounts of the Respondent No. 1.

(c) Notice shall be issued to all the members in accordance with section 101 of the Companies Act, 2013.

(d) Such meeting shall be deemed to be an Annual General Meeting of the Company.

(e) Covid- 19 protocols and precautions in terms of directions issued by the Government and other public authorities shall be strictly adhered at such meetings.

(f) The Respondent Company is granted the liberty to approach this Tribunal in case there is any difficulty in holding the Annual General Meeting as directed aforesaid.

(g) The default in not conducting the AGM within the stipulated time is hereby condoned and the Company and its officers shall not be visited with any adverse consequences in this regard.

8. The C.P. No. 216/KB/2021 shall be disposed of accordingly.

9. The Registry is directed to send copies of the Order forthwith to all the parties and their representative for information and for taking necessary steps. Registry is also directed to send a copy of this Order to the Registrar of Companies, West Bengal, Kolkata.

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

11. File be consigned to records.