

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, (COURT NO.-II)
KOLKATA**

Company Petition (C.P.) No. 32/KB/2024

A petition under sections 96 and 97(1) of the Companies Act, 2013 read with Rule 74 of the National Company Law Tribunal Rules, 2016 and other applicable rules.

IN THE MATTER OF:

Suresh Kumar Hada, son of Late Shrinivas Hada, being one of the shareholders of Shakuntala Properties & Traders Limited (holding 5000 equity shares), residing at Hada House 20, Raja Santosh Road, Kolkata-700027, having its registered office at 4, Government Place N, Kolkata-700001.

...Petitioner

-Versus-

Shakuntala Properties & Traders Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having CIN: U45201WB1981PLC033683 and having its registered office at 4, Government Place N, Kolkata-700001.

...Respondent

Date of pronouncement:08.05.2024

Coram:

Smt.Bidisha Banerjee: Member (Judicial)

Shri. D.Arvind: Member (Technical)

Appearances (via Hybrid Mode):

Mr. Gopal Kumar Khetan, PCA] For the Petitioner

Mr. S.K. Tiwari, Adv.] For the Respondent

Mr. Jayesh Choradia, Adv.]

ORDER

Per: Bidisha Banerjee, Member (Judicial)

1. The Court convened through hybrid mode.

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2. The present Company Petition under section 97(1) of the Companies Act, 2013, has been filed by one of the shareholders of **Shakuntala Properties & Traders Limited** represented by Suresh Kumar Hada holding 5000 equity shares, seeking the Tribunal's orders for calling the Annual General Meeting of the Respondent Company for the Financial Year 2022-2023 and 2023-24, within 60 days from the date of such order.

3. **Submissions of the Petitioner:**

3.1 The Respondent Company, Shakuntala Properties & Traders Limited was incorporated on 22nd May 1981 under the Companies Act 1965 and is a Company within the meaning of the Companies Act, 2013.

3.2 The last Annual General Meeting of the Respondent Company was held on 30th September 2022 for the financial year 2021-2022.

3.3 The Petitioner approached the Respondent Company for holding the Annual General Meetings for the financial years 2022-2023 and 2023-24, the Respondent Company replied that the compilation of Annual Accounts for the year 2022-2023 and 2023-24, was not finalized within the due time period and the said financial statements were not audited on time owing to the abrupt resignation of the erstwhile Statutory Auditors and appointment of new statutory auditors of the company.

3.4 The Petitioner further states that the said financial statements were not audited on time owing to the abrupt resignation of the erstwhile Statutory Auditors and the appointment of new statutory auditors of the company.

3.5 The Petitioner also states that as the Respondent Company herein could not conduct the Annual General Meeting within the due time period due to the abrupt resignation of the erstwhile Statutory

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Auditors and the appointment of new statutory auditors of the company and therefore, the Annual General Meeting could not be held within the stipulated time period for the financial years year 2022-2023 and 2023-24 as required under section 96 of the Companies Act, 2013.

4. We have heard the Learned Counsel appearing for Respondent. The Learned Counsel for the respondent does not have any objection to the application being allowed.
5. Accordingly, we hereby, give the following directions in the exercise of the powers conferred on this tribunal under section 97(1) of the Companies Act, 2013 read with Rule 11 and Rule 74 of the National Company Law Tribunal Rules, 2016:
 - (a) The Respondent Company shall prepare the financial statements for the financial years 2022-2023 and 2023-24 and get the same audited by the Statutory Auditor.
 - (b) The Respondent Company shall call, convene, and hold a meeting of its members within 45 days from the issue of this order, to approve the Annual Financial Statements for the Financial Years 2022-2023 and 2023-24.
 - (c) Such meeting shall be deemed to be an Annual General Meeting of the Company.
 - (d) Notice shall be issued to all the members in accordance with Section-101 of the Companies Act, 2013.
 - (e) The Respondent Company is granted liberty to approach this Tribunal in case there is any difficulty in holding the Annual General Meeting as directed aforesaid.

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6. 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.
7. The Registry is also directed to send a copy of this Order to the Registrar of Companies, West Bengal, Kolkata.
8. Certified Copies of this order may be issued, if applied for, upon compliance with all requisite formalities.
9. The **C.P. No. 32/KB/2024** shall be **disposed off** accordingly.
10. File be consigned to records.

Arvind Devanathan
Member (Technical)

Bidisha Banerjee
Member (Judicial)

Order Signed on the 8th Day of May 2024

A.S.LRA