

**NATIONAL COMPANY LAW TRIBUNAL**  
**COURT ROOM NO. 1,**  
**MUMBAI BENCH**

**Item No. 13**

**CP/42(MB)2024**

CORAM:

**SH. PRABHAT KUMAR            JUSTICE VIRENDRASINGH BISHT (Retd.)**  
**HON'BLE MEMBER (TECHNICAL)    HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON **17.04.2024**

NAME OF THE PARTIES:    **AAKARSHAN            VINCOM            PRIVATE**  
**LIMITED VS ANKUR POWER PROJECT**  
**PRIVATE LIMITED**

Section 97(1) of the Companies Act, 2013 & Application under any other  
Provisions

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**ORDER**

**CP/42(MB)2024**

- 1) Ms. Kala Agarwal, Ld. Counsel for the Petitioner and Ms. Vaishali Suryakant Naik, Ld. Counsel for the Respondent are present.
- 2) The present Company Petition has been filed by the Petitioner seeking directions from this Bench u/s 97 of the Companies Act, 2013 to hold Annual General Meeting for the Financial Year 2018-19 to 2022-23.
- 3) Ld. Counsel for the Petitioner informs that the Accounts could not be laid down before the Annual General Meeting on account of seizure of the Records as well as Bank Accounts by the Income Tax Authority, which can only be set right after intervention of the Income Tax Appellate Tribunal.

- 4) The Petitioner being the shareholder/member submits that the petition is being filed under the provision of Section 97, so as his right of shareholder to receive his amount of contribution to the company as a member is protected along with the other shareholders and it is necessary for the Respondent Company to prepare and finalize the Financial Statement for the Financial Years for the previous five Financial Year ) and conduct an Annual General Meeting to adopt the Annual Audited Financial Statement of the Company for the said five Financial Years.
- 5) At this juncture, it is beneficial to read Section 97 of the Companies Act, 2013, which is quoted below for the convenience:
- 1) *If any default is made in holding the annual general meeting of a company under section 96, the Tribunal may, notwithstanding anything contained in this Act or the articles of the company, on the application of any member of the company, call, or direct the calling of, an Annual General Meeting of the company for the previous five Financial Years from Financial year ended 31.03.2019 onwards till the financial year ended 31.03.2023 (i.e., from 2018-2019 to 2022-2023) and give such ancillary or consequential directions as the Tribunal thinks expedient: Provided that such directions may include a direction that one member of the company present in person or by proxy shall be deemed to constitute a meeting.*
  - 2) *A general meeting held in pursuance of sub-section (1) shall, subject to any directions of the Tribunal, be deemed to be an Annual General Meeting of the company under this Act.*
- 6) Having considered the facts of the given Case, this Bench directs the Respondent Company to call for Annual General Meeting in terms of Section 97 of the Companies Act, 2013, on or before 31.05.2024.

7) With the aforesaid observations and directions, the Company Petition bearing CP No. 42 of 2024, is disposed of as Allowed.

8) There will, however, be no order as to costs. Ordered Accordingly.

**Sd/-**

**PRABHAT KUMAR  
MEMBER (TECHNICAL)**

**Sd/-**

**JUSTICE VIRENDRASINGH BISHT  
MEMBER (JUDICIAL)**

Vedant Kedare