NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI

(APPELLATE JURISDICTION)

IA No.1682/2026
in
Company Appeal (AT) (CH) No.78/2025
(IA Nos.763 & 764/2025)

In the matter of:

Dandu Chakradhar
R/o Plot No. 20.
Venkatrao Nagar Colony,
Kukatpally, Hyderabad,
Telangana – 500 072.

Ajit Alexander George
R/o 403, United Enclave, 7-1-28/4,
Ameerpet, Hyderabad,
Telangana – 500 016.

Vivek Vasant Save
R/o 2303, Rosemount Rodas Enclave,
Ghodbunder Road, Hiranandani Estate,
VTX, Thane, P.O. Chitalsar,
Manpada, Maharashtra. **…Appellants**

Vs

Escientia Biopharma Private Limited
Registered office at
1-9-815, Adickmet,
Near Railway Crossing, Hyderabad,
Telangana – 500 044.

Yadagiri Reddy Pendri
R/o 54, Aspen Drive, South Glastonbury,
Connecticut, 06073, USA.

Swarnalatha Mannam
R/o 12-11-1676, Amber Nagar,
Hyderabad, Telangana – 500 044.

Deccan Advanced Sciences Private Limited
Registered office at Plot No. 1355/G/A/1,

Ground Floor, Road No. 45,
Jubilee Hills,
Hyderabad- 500 033, Telangana.

Rajya Lakshmi Penumetsa
R/o Sunder Nagar, Flat No.202,
Jyothi Nest Apartments, SR Nagar,
Ameerpet, Hyderabad – 500 038.

Deccan Fine Chemicals (India) Private Limited
Registered office at 8-2-293/82/A/74A,
Road No. 9, Jubilee Hills,
Hyderabad – 500 033, Telangana.

G.S. Raju
R/o Plot No. 1355G/A1,
Ground Floor, Road No. 45,
Jubilee Hills,
Hyderabad - 500 033, Telangana.

Vamsi Gokaraju
R/o Flat 5, 14, Hans Crescent, London,
SW1X0LJ, United Kingdom,
also at Plot No. 1355G/A1,
Ground Floor, Road No. 45,
Jubilee Hills,
Hyderabad - 500 033, Telangana.

Suresh Chandra Partani
R/o 1-9-813-815, Adikmet Main Road,
Near Old Railway Gate,
Hyderabad – 500 044.

Kiran Reddy Pendri
R/o 54, Aspen Drive, South Glastonbury,
Connecticut, 06073, USA. **...Respondents**

Present :

For Appellants	:	Mr. S. Niranjan Reddy, Senior Advocate For Mr. Ramasubramaniam Raja, Advocate
For Respondents	:	Mr. TK. Bhaskar, Mr. Amit Dhingra, Mr. Ganesh Chandru, Mr. Anirudh Arunkumar, Mr. Siddharth Agrawal, Mr. Gautham Balaji, Ms. Kesang Tenzin Doma &

Mr. Anshuman Malik, Advocates for R4
Mr. Srinath Sridevan, Senior Advocate,
For Mr. Soumya Dasgupta, Mr. Dwijesh Kapila,
Mr. Aviral Singhal, Mr. Edward James,
Mr. Vedantha Sai, Advocates for R2, R3,
R9 & R10

WITH

IA No.1680/2026
in
Company Appeal (AT) (CH) No.39/2025
(IA Nos.517, 518, 519, 551, 552, 553, 520 & 550/2025)

In the matter of:

Deccan Advanced Sciences Private Limited
Registered office at Plot No. 1355/G/A/1,
Ground Floor, Road No. 45,
Jubilee Hills,
Hyderabad- 500 033, Telangana. **…Appellant**

Vs

Escientia Biopharma Private Limited
Registered office at
1-9-815, Adickmet,
Near Railway Crossing, Hyderabad,
Telangana – 500 044.

Yadagiri Reddy Pendri
R/o 54, Aspen Drive, South Glastonbury,
Connecticut, 06073, USA.

Swarnalatha Mannam
R/o 12-11-1676, Amber Nagar,
Hyderabad, Telangana – 500 044.

Rajya Lakshmi Penumetsa
R/o Sunder Nagar, Flat No.202,
Jyothi Nest Apartments, SR Nagar,
Ameerpet, Hyderabad – 500 038.

Dandu Chakradhar
R/o Plot No. 20.
Venkatrao Nagar Colony,

Kukatpally,
Hyderabad – 500 072.

Ajit Alexander George
R/o 403, United Enclave, 7-1-28/4,
Ameerpet, Hyderabad,
Telangana – 500 016.

Vivek Vasant Save
R/o 2303, Rosemount Rodas Enclave,
Ghodbunder Road, Hiranandani Estate,
VTX, Thane, P.O. Chitalsar,
Manpada, Maharashtra.

Purushothaman Varadarajan
R/o Flat No. 202, GK Topaz, Plot No. 839.
Defence Colony, Sainikpuri,
Secunderabad – 500 094, Telangana.

Deccan Fine Chemicals (India) Private Limited
Registered office at 8-2-293/82/A/74A,
Road No. 9, Jubilee Hills,
Hyderabad – 500 033, Telangana.

G.S. Raju
R/o Plot No. 1355G/A1,
Ground Floor, Road No. 45,
Jubilee Hills,
Hyderabad - 500 033, Telangana.

Vamsi Gokaraju
R/o Flat 5, 14, Hans Crescent, London,
SW1X0LJ, United Kingdom,
also at Plot No. 1355G/A1,
Ground Floor, Road No. 45,
Jubilee Hills,
Hyderabad - 500 033, Telangana.

Suresh Chandra Partani
R/o 1-9-813-815, Adikmet Main Road,
Near Old Railway Gate,
Hyderabad – 500 044.

Kiran Reddy Pendri
R/o 54, Aspen Drive, South Glastonbury,
Connecticut, 06073, USA. **...Respondents**

Present :

For Appellant : Mr. TK. Bhaskar, Mr. Amit Dhingra,
Mr. Ganesh Chandru, Mr. Anirudh Arunkumar,
Mr. Siddharth Agrawal, Mr. Gautham Balaji,
Ms. Kesang Tenzin Doma &
Mr. Anshuman Malik, Advocates

For Respondents : Mr. Srinath Sridevan, Senior Advocate,
For Mr. Soumya Dasgupta, Mr. Dwijesh Kapila,
Mr. Aviral Singhal, Mr. Edward James,
Mr. Vedantha Sai, Advocates for R2 & R3
Mr. S. Niranjan Reddy, Senior Advocate
For Mr. Ramasubramaniam Raja, Advocate
for R5-R8
Mr. Bharadwajaramasubramaniam R,
Advocate for R12 & R13

ORDER
(Hybrid Mode)

02.11.2026:

1. These two appeals arise out of the Judgment of the NCLT in C.P. No.44/241/HDB/2023, which were instituted by certain minority shareholders of Escientia Biopharma Pvt. Ltd. under Sections 241, 242 & 244 of the Companies Act, 2013. M/s. Deccan Advanced Sciences Pvt. Ltd. is the majority shareholder. In its Judgment, the NCLT has inter alia it upheld the grounds under Section 241 of the Companies Act, 2013 and eventually directed the minority to buy out the majority shareholders.

2. Today, a compromise memorandum is filed before us, by which the parties have resolved all their outstanding issues involved in this batch of appeals.

All the appeals are now disposed of in terms of the memo of compromise filed before us.

3. We record the memo of compromise, and pass the following orders: -

(i) The Appeals are disposed of in terms of the compromise arrived at, and the Settlement Agreement, together with its Annexures, Schedules and Addenda annexed to the joint application, shall form part of this order.

(ii) The undertakings of the applicants to comply with the Settlement Agreement and the applicable definitive agreements, and all obligations associated therewith, are hereby recorded.

(iii) We record the statement of the learned counsels for the respective parties that the closings under the relevant transaction documents shall, as far as practicable and subject to any agreement to the contrary by the parties, occur simultaneously in accordance with Clause 2.6 of the Settlement Agreement, that the mutual releases under Clause 3 shall take effect upon completion of closing, subject to the definitive agreements and execution of the appropriate release letters by the relevant parties.

(iv) It is clarified that the disposal of these appeals shall not, by itself, accelerate the operation of any obligations assumed by the parties under the terms of the compromise arrived at.

(v) We record the statement of the learned counsels for the respective parties that the protections contemplated by Clause 6.1 and 6.2 of the Settlement Agreement are expressly intended to be preserved, and that in the event of breach or non-compliance, the aggrieved party shall be at liberty to work out its remedies in terms of the compromise.

(vi) In the event of breach of the Settlement Agreement, or termination thereof, or of any of the relevant definitive agreements, the parties shall be at liberty to apply for restoration of the present appeals and consequently seek restoration of the proceedings mentioned in Schedules 2A and 2B, and at liberty to prosecute these appeals (and those proceedings) in such manner as they deem fit and proper.

(vii) The consent of the parties is expressly recorded that the findings in the Common Order dated 07.03.2025 and any consequential order if any, will not have further force or effect or be relied upon for any purpose by either party.

4. Accordingly, the appeals are disposed of as above. No costs.

[Justice N. Seshasayee]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)

VG/PC/MS