

IN THE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

[Through Physical hearing/ VC Mode (Hybrid)]

ITEM No.13
CA No. 44/2026, 45/2026
CA 57/2026
CP No. 119/BB/2025

IN THE MATTER OF:

Imperio Hospitality Pvt Ltd

... Petitioner

Petition under Sec 131 of CA ,2013

Order delivered on: 05.08.2026

CORAM:

SHRI. SUNIL KUMAR AGGARWAL
HON'BLE MEMBER (JUDICIAL)

SHRI. RADHAKRISHNA SREEPADA
HON'BLE MEMBER (TECHNICAL)

COUNSELS PRESENT:

For the Petitioner	:	Adv. Rangantha Chenna
For the Respondent	:	Present

ORDER

1. Vide separate orders **CA 44/2026 & 45/2026** are allowed and disposed of.
2. List **CA 57/2026** along with the Main Petition on 18.08.2026.

-SD-
RADHAKRISHNA SREEPADA
MEMBER (TECHNICAL)

-SD-
SUNIL KUMAR AGGARWAL
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

(Exercising powers of Adjudicating Authority under
The Insolvency and Bankruptcy Code, 2016)
(through physical hearing/web based video-conferencing platform)

C.A. No. 44/BB/2026

In

C.P. No.119/BB/2025

U/s. 131 of the Companies Act, 2013

IN THE MATTER OF:

1. Mr. Altaf Pasha

(DIN: 10956200), residing at #2,
Naubarsha Mackan compound,
Armstrong Road,
Opp Taha College of Management,
Bangalore-560001 ...Applicant/ Proposed Respondent No. 1

2. Mr. Mansoor Ali Khan

(DIN: 11033708), residing at 05,
G/F, 4 Cross, Opp Maruthi Layout,
BIM 1% Stage,
Bangalore – 560029 ...Applicant/ Proposed Respondent No. 2

3. Mr. Sadiq Pasha

(DIN: 10956199), residing at No. 1331,
10, Cross, Near Balaji School,
R.K. Hegde Nagar, Bangalore North,
Dr. Shivarama Karanth Nagar,
Bengaluru-560077 ...Applicant/ Proposed Respondent No. 3
AND

Imperio Hospitality Pvt Ltd

Represented by its Managing Director,

Mr. Ibrahim Kalil

Residing at Flat No. 57084,
Prestige Waterford, ECC Road,
Pattandur Agrahara, Whitefield,
Bangalore 5600660 ...Respondent

Order delivered on: 05.08.2026

Coram:

Shri Sunil Kumar Aggarwal, Hon'ble Member (Judicial)

Shri Radhakrishna Sreepada, Hon'ble Member (Technical)

ORDER

Per RADHAKRISHNA SREEPADA, Member(Technical):

1. This Application has been filed under Rule 11 of the National Company Law Tribunal Rules, 2016 seeking impleadment of the Applicants as a respondent in CP No.119/BB/2025, which has been filed under Section 131 of the Companies Act, 2013 for rectification of the financial statements of the Respondent Company for seeking the following reliefs:

b) Allow the present application and implead the Applicant herein as a necessary and proper party in Company Petition No. 119 of 2025 as Proposed Respondent No. 1.

c) Pass such other or further orders as this Hon'ble Tribunal may deem fit, just and proper in the interest of justice and equity.

- 2) **Submissions made by the Applicants:** The facts of the case as mentioned in the petition are as under:

a) IA No.44/2026 has been filed by the Applicants under Rule 11 of the National Company Law Tribunal Rules, 2016 seeking to be impleaded as party respondents in CP No.119/BB/2025 filed under Section 131 of the Companies Act, 2013. The Applicants claim that they were appointed as Additional Directors of the Respondent Company pursuant to a Board Resolution dated 25.04.2025 pursuant to the arrangement under which Mrs. Shanaaz Hameed claims to have acquired 50% shareholding in the Respondent Company.

b) The Applicants submit that Mrs. Shanaaz Hameed has instituted CP No.87/BB/2025 under Sections 59, 241 and 242 of the Companies Act, 2013, wherein disputes relating to the shareholding, management and affairs of the Respondent Company are pending adjudication and an order directing maintenance of status quo has

also been passed by this Tribunal. According to the Applicants, the present petition under Section 131 has been filed subsequent to the institution of the said proceedings and the proposed revision of the financial statements would directly affect the issues pending therein.

- c) It is the case of the Applicants that, being persons claiming to have been appointed as Additional Directors of the Respondent Company, they are necessary and proper parties to the proceedings under Section 131 as the proposed revision of the financial statements may have a bearing upon the disputes pending before this Tribunal in CP No.87/BB/2025 and the rights claimed by them therein. It is further contended that no prejudice would be caused to the Respondent by their impleadment, whereas denial would seriously prejudice their rights.

3) **Submissions of the Respondent:**

The Respondent has filed objections on 06.03.2026 to contend that:

- a) It was submitted that the Applicants have no locus-standi to seek impleadment as they are neither validly appointed Directors nor are they entitled to represent the Respondent Company. According to the Respondent, the resolutions relating to the allotment of shares in favour of Mrs. Shanaaz Hameed and the appointment of the Applicants as nominee Directors were obtained fraudulently, without compliance with the provisions of the Companies Act, 2013, and were subsequently cancelled by the Board of Directors.
- b) It was further submitted that the present petition under Section 131 has been filed only for voluntary revision of the financial statements on account of inadvertent errors committed by the statutory auditors and has no nexus with the disputes pending in CP No.87/BB/2025. The Respondent reiterated that proceedings under Section 131 of the Companies Act, 2013 do not contemplate impleadment of third parties and that allowing the present

application would unnecessarily enlarge the scope of the proceedings, prejudice the statutory right of the Company to seek revision of its financial statements and indirectly grant the reliefs sought by the Applicants in the pending proceedings under Sections 59, 241 and 242 of the Companies Act, 2013.

- c) The Learned Counsel accordingly prayed for dismissal of the application.

3. Reply Submissions of the Applicants: The applicant has filed the written submissions on 24.06.2026 and the Learned Counsel for the Applicants relied upon the written submissions, which substantially reiterate the contentions urged in support of the present application.

4. We have heard the Learned Counsel appearing for the Applicants and the Learned Counsel appearing for Respondent and carefully perused the pleadings and documents placed on record.

5. ANALYSIS:

1. The present applications seek impleadment of the Applicants in CP No.119/BB/2025, which has been filed under Section 131 of the Companies Act, 2013 seeking permission for voluntary revision of the financial statements of the Respondent Company.
2. The principal objection raised by the Respondent is that proceedings under Section 131 are confined to the Company, the Central Government, the Income Tax Authorities and the Adjudicating Authority, and that the statute does not contemplate impleadment of third parties. It is also contended that the Applicants have no locus-standi as their claim of shareholding and directorship is disputed.
3. On the other hand, the Applicants contend that they have been allotted 50% of the equity share capital of the Company and that the validity of such allotment, together with their appointment as nominee directors, is already the subject matter of adjudication in CP No.87/BB/2025. They further contend that the financial

statements sought to be revised constitute one of the issues forming part of the allegations raised in CP No.87/BB/2025.

4. It is not necessary for this Tribunal, while deciding the present application, to adjudicate upon the rival claims regarding the validity of the allotment of shares or appointment of directors. Those issues are pending consideration in separate proceedings and shall be decided on their own merits.
5. Merely because Section 131 does not expressly provide for impleadment of third parties does not denude this Tribunal of its inherent powers under Rule 11 of the National Company Law Tribunal Rules, 2016 to permit participation of persons whose presence is considered necessary for an effective adjudication of the issues before it. The power of this Tribunal to regulate its own procedure and secure the ends of justice cannot be curtailed in the absence of an express statutory prohibition
6. It cannot be overlooked that the Applicants assert substantial rights in relation to the Respondent Company. They contend that the proposed revision of the financial statements would have a bearing upon the disputes pending in CP No.87/BB/2025 and may affect the rights claimed by them therein.
7. Since the present petition seeks revision of the financial statements of the Respondent Company and the Applicants contend that the proposed revision may have a bearing on the disputes pending before this Tribunal in CP No.87/BB/2025, their participation would assist the Tribunal in arriving at a complete and informed adjudication.
8. Further, permitting the Applicants to participate in the proceedings would not cause any prejudice to the Respondent, as the Respondent would have full opportunity to contest the Applicants' claims on merits. On the contrary, impleadment would ensure that persons claiming a substantial interest in the subject

matter are heard before any decision is taken on the proposed revision of the financial statements.

6. The scope of the present order is confined to deciding whether the Applicants should be permitted to participate in the proceedings. Allowing impleadment shall not be construed as an expression of opinion on the merits of the rival claims regarding shareholding, Directorship or any other issues pending in CP No.87/BB/2025.
7. Accordingly, this Tribunal is of the considered view that the Applicants are proper and necessary parties for the limited purpose of adjudication of the present petition, and their impleadment would facilitate a fair and comprehensive adjudication of the petition without causing prejudice to the Respondent.

8. DECISION:

In view of the foregoing discussion, CA No.44/2026 is allowed. **The Applicants are permitted to be impleaded as respondents in CP No.119/BB/2025.**

9. Consequently, the Registry is directed to carry out the necessary amendment in the cause title. The impleaded Applicants shall file their reply, if any, within Two weeks from the Date of this Order.

-SD-

**RADHAKRISHNA SREEPADA
MEMBER (TECHNICAL)**

-SD-

**SUNIL KUMAR AGGARWAL
MEMBER (JUDICIAL)**