NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH
GUWAHATI

ORDER SHEET OF THE HEARING ON 11th AUGUST 2026

IA (Comp. Act.)/6/GB/2024
CP/14/GB/2022

Present: 1. Hon'ble Member (Judicial), Shri Rammurti Kushawaha
2. Hon'ble Member (Technical), Shri Yogendra Kumar Singh

In the Matter of	Dr. MongveKro, 2. Dr. JitenTeron Vs Karbi Anglong Hospitals Pvt. Ltd. 2. Dr. BimalHanse, 3. Dr. HabeyTeron, 4. Dr. LongsodarKathar, 5. Dr. MindarKiriRongpi, 6. SengkanRonghang& 7. Dr. Robertson Timung.
Under Section	U/s 241 (1) & 242 (4) of Companies Act, 2013

Appearances (via video conferencing/physically)

CP/14/GB/2022

For Petitioner (s) : Mr. Fahad Faridi, Adv.

For Respondent (s) : Mr. Amit Pareek, CS, R-2 to R-7

ORDER

Order pronounced in open court *vide* separate sheets.

IA (Comp. Act.)/6/GB/2024

For Petitioner (s) : Mr. Amit Pareek, CS

For Respondent (s) : Mr. Fahad Faridi, Adv. R-2 & 3.

ORDER

Order pronounced in open court *vide* separate sheets.

Sd/-
Yogendra Kumar Singh
Member (Technical)

Sd/-
Rammurti Kushawaha
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH
GUWAHATI

IA(Comp. Act.)/6/GB/2024
In
CP/14/GB/2022

An application under Section 59 read with 62 and 447,448, 449 of Companies Act, 2013 and Rule 11 of NCLT Rules, 2016.

In the matter of IA(Comp. Act.)/6/GB/2024:

Dr Bimal Hanse, S/o- Shri Hepsing Hanse, having address at Village Haberam Ronghphar Gaon, P.O & P.S. Dokomoka, Karbi Anglong, Assam – 782481;

... Applicant No. 1

-And-

Dr. Habey Teron, S/o- Late Lindok Teron, having address at Village Rongtheang, P.O. & P.S. Diphu, Karbi Anglong, Assam – 782460;

... Applicant No. 2

-And-

Dr. Longsodar Kathar, S/o- Shri Sarthe Kathar, having address at Village Rongkhelan, P.O & P.S Diphu, KarbiAnglong, Assam – 782460;

... Applicant No. 3

-And-

Dr. Mindar Kiri Rongpi, S/o- Late Chandra Sing Rongpi, having address at Village Rongnihang, P.O & P.S Diphu, Karbi Anglong, Assam – 782460;

... Applicant No. 4

-And-

Sengkan Ronghang, S/o- Shri Tuliram Ronghang, having address at Village Rongtheang, P.O & P.S Diphu, Karbi Anglong, Assam – 782460;

... Applicant No. 5

-And-

Dr. Robertson Timung, S/o- Hemai Timung, having address at Village Uttar Ambinong, P.O & P.S Hamren, Karbi Anglong, Assam – 782486.

... Applicant No. 6

-Versus-

Karbi Anglong Hospitals Private Limited (CIN-U85100AS2019PTC019521), having registered office at Rongbin Aklam, Harilal Basti, Ward No. 3, Near Inghi Gas Agency, Diphu, Karbi Anglong, Assam – 782460;

... Respondent No. 1

-And-

Dr. Mongve Kro, S/o- Shri Dhan Sing Kro, having address at Teacher's Colony, P.O. Diphu, Karbi Anglong, Assam – 782460;

... Respondent No. 2

-And-

Dr. Jiten Teron, S/o- Shri Sabura Teron, having address at Village Langtuk Lekathe, Karo, Parkup Pahar, P.O. Kathaguri, Nagaon, Karbi Anglong, Assam – 782135.

... Respondent No. 3

Coram:

Shri Rammurti Kushawaha : Member (Judicial)

Shri Yogendra Kumar Singh : Member (Technical)

Appearances (through video conferencing/physical):

For Petitioner	:	Mr. A. Pareek, CS
For Respondent	:	Mr. F. Faridi, (Adv.)

Order pronounced on: 11.08.2026

As Per Bench

1. The Present Interlocutory Application has been filed by Dr Bimal Hanse, Dr. Habey Teron, Dr. Longsodar Kathar, Dr. Mindar Kiri Rongpi, Sengkan Ronghang and Dr. Robertson Timung ('Petitioners') under Section 59 read with 62 and 447,448, 449 of Companies Act, 2013 ('Act') and Rule 11 of NCLT Rules, 2016 ('NCLT Rules'). The Petitioners seeks for the following substantive reliefs:

Interim Relief

a. *To grant status quo ante on the shareholding pattern of the R-1 Company as it was existed prior to the impugned allotment of shares on 05/03/2021;*
b. *To grant a stay on giving any effect to the resolution dated 05/03/2021 for allotment of 900000 number of equity shares of R-1 Company to Mr. Mongve Kro i.e., Respondent No. 2 & Mr. Jiten Teron;*
c. *To grant a stay on giving effect to the E-form PAS-3 filed with Ministry of Corporate Affairs in respect of allotment of 900000 (nine lakh) number of equity shares of the R-1 Company to Respondent No. 2 & 3 and to issue a direction to the Registrar of Companies N.E. Region "not to take on record" PAS-3 event date 05/03/2021;*
d. *To grant mandatory injunction against further allotment of shares in the R-1 Company without consent of the Applicants;*
e. *To pass an interim order restraining Mr. Mongve Kro, the R-2 & Mr. Jiten Teron, the R-3 as directors of the R-1 company;*
f. *To pass an interim order for appointment of applicants or its representatives as Directors of R- 1;*
g. *To Issue necessary direction to R-2 & R-3 to call and conduct AGM for the period ended 2021 and onwards;*
h. *To issue necessary direction to R-2 & R-3 to provide Audited financial statement of R-1 for the period ended 2022 and onwards to the applicants;*
i. *Such other order(s) or directions including any incidental or ancillary direction as the Hon'ble Tribunal may deem fit.*

Final Relief

a. To declare the right issue allotment of 900000 number of equity shares on 05/03/2021 of R-1 Company to Mr. Mongve Kro i.e., Respondent No. 2 & Mr. Jiten Teron i.e., Respondent No. 3 and the E-Form PAS-3 showing allotment of 900000 number of equity shares to Respondent No. 2 & 3 to be illegal, null and void-ab-initio and to direct Registrar of Companies, N.E. Region not to take on record PAS-3 event date 05/03/2021;

b. To pass an order for the removal of R-2 Mr. Mongve Kro & R-3 Mr. Jiten Teron as directors of the R1 company;

c. To appoint representative of applicant group as directors of R-1;

d. To declare the actions taken by R-2 & R-3 as directors of the R1 company to be illegal, null and void ab initio and to declare both R-2 & R-3 to be personally liable for all actions taken by them as a director of the R1 company;

e. To pass necessary order for the appointment of independent Investigator for investigation of the allotment of shares dated 05-03-2021;

f. To appoint independent Statutory Auditor for R-1;

g. To punish R-2 & R-3 u/s 447 of Co. Act 2013 for concealment of facts and abuse of position of directorship of R- 1 for their wrongful gain;

h. To punish R-2 & R-3 u s 448 of Co. Act 2013 for intentional submission of false statement and particulars, knowing it to be false in PAS-3 event date 05/03/2021;

i. To punish R-2 & R-3 u/s 449 of Co. Act 2013 for submission of false evidences on oath before the Hon'ble NCLT in C.P. 14/GB/2022 claiming themselves as the majority shareholders of R1;

j. To declare all agreements, understandings contracts or any arrangement entered by the R1 company with any other natural or artificial or juridical person, without the consent of the Applicants to be illegal, null and void ab initio;

k. To issue a direction on the respondents to make good the amount of money withdrawn and/utilised from the accounts of the company without the knowledge of the Applicants;

l. To declare the respondent number 2 & 3 as not fit or proper persons to hold the office as a director of the R-1 company or any office connected therewith to the management of the Company;

m. To declare that the instant application is allowed;

n. To issue necessary directions to Registrar of Companies N.E Region to mark Form PAS-3 event dated 05/03/2021 filed for allotment of equity shares to R-2 & R-3 as "not taken on records" or to reject the form;

o. *To take necessary actions and impose necessary penalties on the respondent no. 2 & 3 pursuant to the provisions of Section 447,448, 449 of Co. Act;*

p. *To impose such exemplary cost on the respondents or any one or more of the Respondents as the honourable Tribunal may deem fit;*

q. *Ad interim orders in respect of the above;*

r. *Such other order(s) or directions as the Hon'ble court may deem fit.*

2. The Briefs facts of the case as per petitioners:

2.1 The Respondent No. 1 is a Company i.e., Karbi Anglong Hospitals Private Limited bearing CIN: U85100AS2019PTC019521, incorporated on 13.09.2019 under the provision of Act and is limited by the shares, having its Registered office at Rongbin Aklam, Harilal Basti, Ward No 3, Near Inghi Gas Agency Diphu, Karbi Anglong, Assam – 782460.

2.2 The Authorised and Issued, Subscribed & Paid-up Share Capital of the R-1 Company at the time of incorporation i.e., 13.09.2019 are as follows:

Summary of shareholding at the time of incorporation:

Particulars	No. of Shares	Face Value per Share	Amount (in Rs.)
Authorised Capital	1,00,000	Rs. 10	Rs. 10,00,000
Paid-up Capital	14,000	Rs. 10	Rs. 1,40,000

Particulars	No. of Shares	Face Value per Share	Amount (in Rs.)	Percentage of Shareholding
Shareholding by the Applicants Group	10,000	10	1,00,000	71.43%
Shareholding by the Respondent No. 2 & 3	4,000	10	40,000	28.57%
Total	14,000	10	1,40,000	100%

The shareholding of Applicants group and Respondents group at the time of incorporation of R-1 is evident from the copy of AOA & MOA, are annexed as *'Annexure-C'*.

2.3 The Applicant Group and the Respondent Group executed a Partnership Deed dated 27.11.2019, within 3 months of incorporation of R-1 Company, providing that its business would be conducted in accordance with the Partnership Act, 1932. Clauses 5 and 6 stipulate equal capital contribution and equal sharing of profits among the partners, reflecting that the Company was incorporated as a quasi-partnership with equal ownership between the Applicant Group and the Respondent Group. A copy of the Partnership Deed dated 27.11.2019 is annexed as *'Annexure-D'*.

2.4 The authorised share capital of the Company increased from Rs. 10,00,000/- (Rupees Ten Lakh) to Rs.1,50,00,000/- (Rupees One Crore Fifty lakh) by filing E-form SH-7 event dated 28.10.2020. Copy of Form SH-7 event date 28.10.2020 is annexed as *'Annexure-E'*.

2.5 The Issued, Subscribed & Paid-up capital of the R-1 Company after the allotment of 5,00,000 equity shares of Rs. 10 each to Applicants & Respondent Group by filing E-form PAS-3 event dated 16.11.2020 in proportionate to their shareholding stood at follows:

Summary of Shareholding after the allotment on 16.11.2020: -

Particulars	**No. of Shares**	**Face Value per Share**	**Amount (in Rs.)**
Authorised Capital	15,00,000	Rs. 10	Rs. 1,50,00,000
Paid-up Capital	5,14,000	Rs. 10	Rs. 51,40,000

Summary of Shareholding of Applicant group after allotment on 16.11.2020: -

Name of Shareholders	**No. of Shares**	**Holding (%)**
Bimol Hanse	64,500	12.55
Habbey Teron	64,500	12.55
Longsodar Kathar	64,500	12.55
Mindar Kiri Rongpi	64,500	12.55
Sengan Ronghang	64,500	12.55
Robertson Timgung	62,500	12.16
TOTAL	**3,85,000**	**74.90**

Respondent Group Shareholding after allotment made on 16.11.2020: -

Name of Shareholders	**No. of Shares**	**Holding (%)**
Mongve Kro	64,500	12.55
Jiten Teron	64,500	12.55
TOTAL	**1,29,000**	**25.10**

Copy of PAS-3 event dated 16.11.2020 annexed as '*Annexure-F*'.

2.6 Thus till the allotment of shares on 16.11.2020, the Applicant Group and the Respondent Group maintained the quasi-partnership principle by holding shares in equal proportion. From the incorporation of R-1 Company until November 2020, neither party attempted to alter the control or paid-up share capital of the R-1 Company. The acts of oppression and mismanagement allegedly committed by the Respondent Group, while acting in a fiduciary capacity as Directors, have already been detailed by the Respondent Group in its Reply Affidavit and Reply to the Additional Documents filed in C.P. No. 14/GB/2022. The said petition was instituted by the Respondent Group with the intent to conceal its alleged acts of oppression and mismanagement.

2.7 On 05.03.2021, Respondent Nos. 2 and 3, in collusion with the Statutory Auditor, Mr. Sanjay Kumar Agarwal, allegedly allotted 9,00,000 equity shares of Rs. 10 each by filing E-Form PAS-3 dated 05.03.2021 in contravention of Section 62 and other provisions of the Act. It is alleged that the said allotment was fraudulent within the meaning of Section 447 of the Act, enabling Respondent Nos. 2 and 3 to wrongfully claim majority shareholding in R-1 Company. The Applicant further alleges that false statements were made in the PAS-3 filed before the RoC and false affidavits and evidence were relied upon in C.P. No. 14/GB/2022, thereby attracting the provisions of Section 449 of the Act.

2.8 It is claimed by the R-2 & R-3 that Board resolution dated 05.03.2021 has been passed whereby which the Right Issue of 9,00,000 equity shares of Rs. 10 each were allotted to the Respondent no. 2 & 3 by virtue of renunciation were made in their favour by the applicants of the instant application. Whereas neither any offer of the right issue has been offered to the Petitioner group nor any renunciation of shares was ever been made by the Petitioners group in favour of Respondents.

2.9 The R-2 & R-3 being the directors of R-1 Company has neither offered the Right issue of shares to the Applicant group nor any renunciation has ever been made by the applicant group in favor of R-2 & R-3 which tantamount to the violation of section 62 of the Act. It is submitted that the applicant group of the instant application were the majority shareholders of R-1 holding substantial stake of 74.90% of the valid Issued, Subscribed and Paid-up Capital of the Company prior to the illegal allotment made on 05.03.2021. Copy of PAS-3 event date 05.03.2021 is annexed as *'Annexure-G'.*

2.10 Therefore, by virtue of the aforesaid fraudulent activity, the entire shareholding of the R-1 company changed, thereby showing false majority stake of 72.77% of Respondent No. 2 & 3 collectively in R-1 Company and showing Rs. 1,41,40,000/- paid up capital of R-1 Company as on 31.03.2021 which is entirely illegal and the same is the subject matter of dispute in hand. In addition, thereof of the financial irregularities and non-compliances of various laws, which the respondents have diligently and with malafide intension failed to bring on record in the main C.P no 14/GB/2022. The shareholding pattern of both the Petitioner as well as the Respondent Group after the alleged allotment of 9,00,000 equity shares of Rs. 10 each is described herein below:

Applicants Shareholding Post alleged allotment made on 05.03.2021: -

Name of Shareholders	No. of Shares	Holding (%)
Bimol Hanse	64,500	4.56
Habbey Teron	64,500	4.56
Longsodar Kathar	64,500	4.56
Mindar Kiri Rongpi	64,500	4.56
Sengkan Ronghang	64,500	4.56
Robertson Timung	62,500	4.42
Total	**3,85,000**	**27.23**

Respondents Shareholding Post to alleged allotment made on 05.03.2021: -

Name of Shareholders	No. of Shares	Holding (%)
Mongve Kro	5,14,500	36.39
Jiten Teron	5,14,500	36.39
Total	**10,29,000**	**72.77**

2.11 It is further submitted that the alleged allotment was made in violation of the Act, the rules framed thereunder and the principles of quasi-partnership, with the sole objective of usurping control and management of R-1 Company. The alleged allotment reduces the Applicant Group's shareholding and voting rights without affording it an equal opportunity to participate in the rights issue.

2.12 The Applicants repeatedly sought clarification from the Respondents regarding the alleged illegal allotment dated 05.03.2021 since February 2022, but received no response. At the EOGM held on 27.03.2022, attended by both parties, the Respondents agreed under Agenda Item No. 4 to resign as Directors upon repayment of the Bajaj Finance Ltd. loan. Agenda Item No. 5 concerning the change in shareholding remained inconclusive as the financial statements for the period April 2021 to November 2021 had not been finalized by the Audit Committee. A copy of the EOGM Minutes dated 27.03.2022 is annexed as *'Annexure-H'.*

2.13 Thereafter the Respondents in the month of May 2022 to cover up their wrong doing had filed false and frivolous application *vide* C.P. No. 14/GB/2022 pending before the Adjudicating Authority without service the copy to the applicants.

2.14 Thereafter, the Applicants convened an EOGM on 30.07.2022 through public notices published on 14.07.2022 in The Dorang Express and on 15.07.2022 in The Arleng Daily to deliberate upon the alleged illegal allotment dated 05.03.2021 and other acts of oppression and mismanagement. The Respondents remained absent from the meeting, preventing any resolution on the agenda. Copies of the newspaper advertisements are annexed as *'Annexure-I'.*

2.15 In view the Applicants seek appropriate reliefs from this Hon'ble Tribunal to protect the interests of R-1 Company and the Applicants. It is alleged that Respondent Nos. 2 and 3 have committed acts of oppression, mismanagement breach of equitable principles, rendering them unfit to continue as Directors of the Company.

2.16 Despite repeated requests, the Respondents allegedly continued their acts of oppression and mismanagement, compelling Applicant No. 2 to lodge an FIR on 05.08.2022 at Diphu Police Station alleging illegal allotment of shares and misappropriation of the Company's funds. The Respondents and the Statutory Auditor, Mr. Sanjay Kumar Agarwal, thereafter filed a petition under Section 482 CrPC before the Gauhati High Court seeking quashing of PRC Case No. 74/2023. The Applicants further contend that the Board Meeting and resolutions dated 05.03.2021, including the E-Form PAS-3 filed on the same date, are illegal, void ab initio and liable to be set aside. Copy of the FIR and Copy of order of Guwahati High Court are annexed as *'Annexure J & K'.* Hence, this Application.

2.17 Reliance is placed on ***Chalasani Udaya Shankar & Ors. Vs M/s. Lexus Technologies Pvt. Ltd. and others***., Civil Appeal Nos. 5735-5736 of 2023, wherein the Hon'ble Supreme Court observed that:

" 27. In Adesh Kaur vs. Eicher Motors Limited and others, this Court found, on facts, that it was an open-and-shut case of fraud, in which the appellant who had applied for rectification had been the victim, and held that the appellate tribunal was not correct in relegating the appellant to the civil court on the ground that a criminal complaint and a SEBI investigation were pending and in holding that it was not proper for the National (2016) 1 SCC 423 (2018) 7 SCC 709 Company Law Tribunal to exercise power to rectify the Register under Section 59 of the Companies Act, 2013.

28. In Shashi Prakash Khemka (Dead) through legal representatives and another vs. NEPC MICON (Now NEPC India Limited) and others, this Court again had occasion to deal with exercise of power under Section 111-A of the Companies Act, 1956. The Company Law Board's view had been reversed by the Madras High Court in appeal, whereby the appellants were relegated to the remedy of a civil suit in relation to the issue raised qua the transfer of shares. This Court took note of the earlier judgment in Ammonia Supplies Corporation (P) Ltd.

33....... In Adesh Kaur (supra), this Court observed that if, on facts, an open-and-shut case of fraud is made out and the person seeking rectification was the victim, the National Company Law Tribunal would be entitled to exercise such power under Section 59 of the Act of 2013. This Court rejected the contention that, as criminal proceedings had been initiated, there was a serious dispute and it was not correct for the National Company Law Tribunal to exercise power under Section 59 of the Act of 2013. The contention that the shares had been dematted and were in the name of another person and, therefore, the power of rectification should not have been exercised, was also rejected."

2.18 Reliance is also placed on ***M/s Karyan Global LLP v. Vivek Kumar Mishra & Ors., (C.R.P. 10/2025, CAV 25/2025, CM APPL. 2464/2025 & CM APPL. 61625/2025),*** wherein the Hon'ble Delhi High Court observed that:

*"34.2. The dispute in **Shashi Prakash Khemka v. NEPC Micon** : (2019) 18 SCC 569 arose from the proceedings under Section 111A of the Companies Act,1956 (which provided for rectification of register on transfer) regarding the validity of share transfers, where the Hon'ble High Court of Madras reversed the Company Law Board's favourable ruling for the appellants, effectively relegating them to a civil suit remedy without invoking Order VII Rule 11(d) of the CPC or explicitly applying*

Section 430 of the Companies Act, 2013 (the cause of action in that case had arisen prior to this enactment). The appellants argued that Section 59 of the Companies Act, 2013 (which provides for rectification of registers) and Section 430 of the Companies Act, 2013 bar civil jurisdiction in matters for which power has been conferred upon NCLT. The Hon'ble Apex Court found that the appropriate course of action would be to relegate the parties to the remedy before NCLT rather than Civil Court. It was held that:

> *"5...The effect of the aforesaid provision is that in matters in respect of which power has been conferred on NCLT, the jurisdiction of the civil court is completely barred.*
> *6. I.t is not in dispute that were a dispute to arise today, the civil suit remedy would be completely barred and the power would be vested with the National Company Law Tribunal (NCLT) under Section 59 of the said Act. We are conscious of the fact that in the present case, the cause of action has arisen at a stage prior to his enactment. However, we are of` the view that relegating the parties to civil suit now would not be the appropriate remedy, especially considering the manner in which Section 430 of the Act is widely worded.*
> *7: We are thus of the opinion that in view of the subsequent developments, the appropriate course of action would be to relegate the appellants to remedy before NCLT under the Companies Act, 2013. In view of the lapse of time, we permit the appellants to file a fresh petition within a maximum period of two months from today."*

3. On the other hand, the Respondents submitted that:

 3.1 The Respondent Submitted that the present Interlocutory Application is not maintainable in law as well as in the facts and circumstances of the case, since this Hon'ble Tribunal *vide* Order dated 02.09.2022 passed in C.P. No.14/GB/2022 i.e., the main Company Petition wherein this Hon'ble Tribunal has passed interim order protecting the present Respondent Nos. 2 and 3 and further directing that there should be no change in shareholding pattern, Directorship and alienation of the immovable property of the Respondent Company.

 3.2 The order was never assailed by the present Applicants who are Respondent Nos. 2 to 7 in the main Company Petition. As such, present interlocutory Application filed for rectification of register of members is not maintainable in law as well as facts and is liable to be dismissed on this count alone.

3.3 It is submitted that the present application, filed on 01.05.2024, is barred by limitation under Article 137 of the Limitation Act, 1963, having been instituted more than limitation period from the date of allotment dated 05.03.2021. It is further submitted that the Applicants have neither explained the delay nor sought condonation thereof. Accordingly, the application is stated to be liable to be dismissed on the ground of limitation.

3.4 The Applicants are, under the guise of seeking rectification under Section 59 of the Companies Act, 2013, in effect seeking adjudication upon disputed issues relating to the allotment/transfer of shares, which falls outside the scope of Section 59. It is further contended that the present application involves serious disputed questions of fact and is a vexatious proceeding instituted only to harass the Respondents.

3.5 The Respondent on 13.02.2022, approached the Diphu Police Station, Karbi Anglong, Assam, to lodge FIR against applicants for misappropriation of and theft of cash amounting to Rs. 11,11,000/- which was misappropriated from daily collection on 08.02.2022, 09.02.2022 and 10.02.2022. However, the FIR was not registered due to the Applicants' political influence. The Applicants thereafter unlawfully took over the management, accounts and operations of the Hospital and prevented the Respondents from entering the premises.

3.6 The Applicants convened unauthorized meetings and passed resolutions without following the prescribed procedure. At the EOGM held on 30.07.2022, the Applicants allegedly appointed Mr. Sengkan Ronghang as In-charge Managing Director, Dr. Robertson Timung and Dr. Habbey Teron as In-charge Additional Managing Directors and Dr. M.K. Rongpi along with Dr. Bimal Hanse as Medical Superintendents. The Applicants suppressed the fact that these individuals were Government servants, whose participation in the management of a company without prior Government sanction is prohibited under Rule 12 of the Assam Civil Services (Conduct) Rules, 1965.

3.7 The Respondents further submitted that respondent filed C.R. Case No. 16/2022 before the Court of the Chief Judicial Magistrate, Karbi Anglong, wherein cognizance was taken by order dated 20.07.2022 for offences under Sections 403, 406, 424, 506 and 120-B of the IPC read with Section 452 of the Act and summons were issued to the Applicants. Only after receipt of the summons did Dr. Habbey Teron lodge an FIR dated 06.08.2022 against the Respondents.

3.8 The Respondents submitted that they filed A.B. No. 2516/2022 before the Hon'ble Gauhati High Court under Section 438 CrPC, wherein, by order dated 02.09.2022, interim pre-arrest bail was granted. Further submitted that following the interim orders dated 02.09.2022 passed by this Tribunal in C.P. No. 14/(GB)/2022 and by the Gauhati High Court in connection with Diphu P.S. Case No. 63/2022, they re-entered the Hospital premises on 07.09.2022 after allegedly being denied access since February 2022. Upon inspection, they claim that vital company records, including shareholding documents, were missing. A letter dated 07.09.2022 was thereafter issued to the Hospital Administrator seeking production of the records, who reportedly replied that the documents were neither in his possession nor at the Hospital and had been submitted to Diphu Police Station for investigation.

3.9 The Respondents submitted that, through letters dated 29.09.2022 and 08.10.2022, they sought detailed accounts of the Hospital's collections and financial records from the Administrator. The Administrator vide letter dated 29.09.2022 furnished incomplete information and stated that the relevant records had been handed over to Diphu Police Station for investigation. It is further submitted that, despite the interim order of this Tribunal, the Applicants continued to interfere with the day-to-day management of the Hospital, approved payments to vendors in cash, and failed to return the Company's records. The Respondents further submitted that, upon being called upon to comply with the Tribunal's directions, Dr. Robertson Timung, by letter dated 13.02.2023, claimed reimbursement of amounts allegedly paid from his personal account during the period February 2022 to September 2022.

3.10 The Respondents submiited that, during the pendency of these proceedings, they received summons in PRC Case No. 74/2023 from the Court of the Chief Judicial Magistrate, Karbi Anglong. Upon obtaining certified copies of the search and seizure records, they allegedly discovered that on 10.08.2022, when they had been prevented from entering the Hospital, the then Administrator, Shri Longserli Ricky Singnar, with the assistance of the Applicants, had submitted original Company documents to Diphu Police Station without any authorization. It is further alleged that the Administrator subsequently filed a petition for grant of *Zimma* on behalf of the Company before the Chief Judicial Magistrate without authority, making false and misleading statements at the behest of the Applicants.

3.11 Thereafter, the Respondents filed Criminal Petition No. 505/2024 before the Hon'ble Gauhati High Court under Section 482 CrPC seeking custody (Zimma) of the Company's documents. The High Court permitted the Respondents to obtain photocopies of the records, pursuant to which the Chief Judicial Magistrate, Karbi Anglong, by order dated 30.11.2024, directed the Prosecuting Inspector to furnish copies of the documents. The Respondents submitted that several original Company records remain missing and untraceable.

3.12 The Respondents submitted that the rights issue of 9,00,000 equity shares in 2021 was duly approved by the Board and that all shareholders were informed of their entitlement to participate. The Return of Allotment in E-Form PAS-3 dated 05.03.2021, together with the Board Resolution and the audited financial statements for the year ended 31.03.2021, was duly filed with the Registrar of Companies. It is further submitted that the Applicants never objected to the allotment at the relevant time and that the present challenge is belated, false and vexatious. The Respondents upon re-entering the Hospital in September 2022, they discovered that vital Company records were missing and the Administrator informed them that the documents had been handed over to the shareholders for investigation.

3.13 The Respondents further submitted that the Applicants' reliance on the Partnership Deed dated 27.11.2019 and the alleged quasi-partnership principles is misconceived. It is submitted that even if the Company is treated as an extension of the Partnership Deed, Clause 19 prohibits the partners from practicing medicine or diagnostics outside the partnership, whereas the Applicants are Government employees under the Health and Family Welfare Department, Government of Assam. The Respondents further state that they alone have been managing the Hospital full-time and have no alternate source of income.

3.14 Reliance is placed on ***IFB Agro Industries Limited Vs Sicgil India Limited and Other,*** *wherein the Hon'ble Apex Court had examined the scope of the National Company*

Law Tribunal's (NCLT) rectificatory jurisdiction under Section 59 of the Companies Act, 2013 and further determined that this jurisdiction is summary in nature and is not intended for cases involving contested facts or disputed questions. The rectification must relate to and be confined to the facts that are evident and need no serious enquiry. Further the Hon'ble Apex Court also held that if a petition is seeking adjudication under the grab of rectification, then the Court will not have the jurisdiction, and parties would be directed to approach appropriate forum.

3.15 Reliance is also placed on ***Jai Mahal Hotels Private Limited Vs Devraj Singh and Others,*** *the Hon'ble Apex Court held that Board could not decide the complexity of facts and law which had arisen and such questions could be decided before the civil court.*

3.16 Reliance is also placed on ***Gireesh Sanghi Vs M/s Sanghi Cements Limited***, the Hon'ble Forum held that, '*As per Article 137 of the limitation Act, the prescribed three years' time begins to run when the right to apply accrues. When it is the case of the petitioner only upon visiting the MCA website on 20.12.2019, he came to know about the purported illegal allotment of 85,00,000 lakh shares in the year 2019, the very same website also contained the annual returns of the year 2014 reflecting the allotment made in the name of the 2nd respondent. So much so, on a mere plea that the petitioner came to know on 20.12.2019 on his alleged belated inspection of the MCA website, the petitioner version as regards the impugned special resolution under Section 81(1A) passed on 21.03.2014 to increase the share capital of the Company and allot the shares to 2nd Respondent cannot be accepted. Therefore, we hold that the Petition is barred by limitation'*.

4. Heard the counsels for both parties and perused the records. The Present Interlocutory Application under Section 59 read with 62 and 447, 448, 449 of Companies Act, 2013 and Rule 11 of NCLT Rules, 2016 has been field by the shareholders of the Respondent No.1 Company i.e., Karbi Anglong Hospitals Private Limited seeking rectification of Register of Member and request to pass necessary order for fraud, false statement and false evidence.

<u>Finding and Analysis</u>

5. It is understood that this Petition is filed under Section 59 read with 62 and 447, 448, 449 of Companies Act, 2013 and Rule 11 of NCLT Rules, 2016 seeking certain relief regarding issue of right allotment of 9,00,000 number of equity shares on 05.03.2021 of R-1 Company to Mr. Mongve Kro i.e., Respondent No. 2 & Mr. Jiten Teron i.e., Respondent No. 3 and the E-Form PAS-3 showing allotment of 9,00,000 number of

equity shares to Respondent No. 2 & 3 to be illegal, null and void-ab-initio and direct Registrar of Companies, N.E. Region not to take on record PAS-3 event date 05.03.2021.

6. After going through the submissions of both the Petitioners and Respondents, the key issues for consideration are reduced as follows:
   A. Whether the present Interlocutory Application is maintainable or not?
   B. Whether the present Interlocutory Application is barred by limitation?
   C. Whether the allotment of 9,00,000 equity shares made on 05.03.2021 in favour of Respondent Nos. 2 and 3 is contrary to Section 62 of the Companies Act, 2013?

❖ **<u>Whether the present Interlocutory Application is maintainable or not?</u>**

7. The Respondent Nos. 2 and 3 submitted that this Application is not maintainable in law as well as in the facts and circumstances of the case, since this Hon'ble Tribunal *vide* Order dated 02.09.2022 passed in C.P. No.14/GB/2022 i.e., the main Company Petition, has passed interim order protecting the present Respondent Nos. 2 and 3 and further directing that there should be no change in shareholding pattern, Directorship and alienation of the immovable property of the Respondent Company.
8. On the Contrary, the Applicants submitted that Section 59 of the Act read with Rule 11 of the NCLT Rules, 2016 vests this Hon'ble Tribunal with the power to rectify the Register of Members and Rule 70(5) empowers it to decide any question necessary or expedient in connection with such rectification including the questions of fraud, false statement and false evidence under Sections 447, 448 & 449 of the Act.
9. Upon, perusal of the order dated 02.09.2022 passed by this Tribunal, it is evident that, *'It is also directed that there should be no change in shareholding pattern Directorship and alienation of the immovable property of the Respondent Company till the next date of hearing'* . The aforesaid interim protection was granted by this Tribunal keeping in view the nature of the Respondent No. 1 Company, which is engaged in running a hospital. At the time of passing the said order, this Tribunal was conscious of the necessity to ensure the uninterrupted and smooth functioning of the hospital while simultaneously preserving the existing management and ownership structure of the Company during the pendency of the proceedings. The interim directions were, therefore, intended to maintain the status quo and safeguard the interests of the Company and all stakeholders until further orders.

10. The pendency of CP No.14/GB/2022 cannot by itself bar adjudication of the present application. The interim order dated 02.09.2022 merely directed maintenance of status quo during pendency of the proceedings. Such interim protection neither validates the impugned allotment nor prevents this Tribunal from finally examining its legality.

11. Further, this Tribunal placed Reliance on the Judgment of Hon'ble Supreme Court in ***Chalasani Udaya Shankar & Ors. Vs M/s. Lexus Technologies Pvt. Ltd. and others***., Civil Appeal Nos. 5735-5736 of 2023, wherein the Hon'ble Supreme Court observed that:

    '33....... In Adesh Kaur (supra), this Court observed that if, on facts, an open-and-shut case of fraud is made out and the person seeking rectification was the victim, the National Company Law Tribunal would be entitled to exercise such power under Section 59 of the Act of 2013. This Court rejected the contention that, as criminal proceedings had been initiated, there was a serious dispute and it was not correct for the National Company Law Tribunal to exercise power under Section 59 of the Act of 2013. The contention that the shares had been dematted and were in the name of another person and, therefore, the power of rectification should not have been exercised, was also rejected.'

12. In view of the above observation, this Tribunal is of the considered view that it is duty-bound to examine the substance of the dispute and to exercise the jurisdiction conferred upon it under Section 59 of the Act. The exercise of such jurisdiction cannot be exercised merely on the basis of technical objections or the contention that the proceedings are summary in nature, particularly where the pleadings disclose a prima facie case requiring adjudication.

13. Accordingly, this Tribunal holds that the present Petition is maintainable under Section 59 of the Companies Act, 2013 and this Tribunal is competent to exercise its jurisdiction for adjudication of the issues arising therein in accordance with law.

❖ **<u>Whether the present Interlocutory Application is barred by limitation?</u>**

14. The Respondent Nos. 2 and 3 submitted that the present Interlocutory Application is barred by limitation as the allotment of 9,00,000 equity shares on 05.03.2021 and the present application is filed on 01.05.2024. Article 137 of the Limitation Act, 1963, prescribing three year limitation period.

15. On the contrary, the Applicants submitted that of the Hon'ble Supreme Court's order dated 10.01.2022 in M.A. No. 21 of 2022 in M.A. No. 665 of 2021 in Sou Moto Writ Petition (C) No. 3 of 2020 excludes the period 15.03.2020 to 28.02.2022 for computing

limitation in all judicial/quasi-judicial proceedings. The impugned allotment, dated 05.03.2021, falls within this excluded period.

16. After calculation Under Direction of the Hon'ble Supreme Court, the limitation period under Article 137 of the Limitation Act 1963 became available in full only from 01.03.2022 expiring 01.03.2025. The present Application filed on 01.05.2024 is well within limitation.
17. Also submitted that, the impugned rights issue allotment, so long as it subsists uncorrected in the register of members, constitutes a continuing wrong within the meaning of Section 22 of the Limitation Act,1963, and a fresh period of limitation accrues each day it remains on the register.
18. Having considered the submissions made by the parties and the material placed on record, this Tribunal is satisfied that the present Interlocutory Application has been filed well within the period of limitation. The Applicants are entitled to the benefit of the exclusion of limitation granted by the Hon'ble Supreme Court in the Suo Motu proceedings arising out of the COVID-19 pandemic. Accordingly, the objection raised by the Respondent Nos. 2 to 7 regarding limitation is devoid of merit and is rejected.

❖ **Whether the allotment of 9,00,000 equity shares made on 05.03.2021 in favour of Respondent Nos. 2 and 3 is contrary to Section 62 of the Companies Act, 2013**?

19. In the present case, the Applicants have specifically pleaded that they collectively held 3,85,000 equity shares constituting approximately 74.90% of the paid-up share capital immediately prior to the impugned allotment. Thus, they constituted the majority shareholders of the Company before the alleged allotment dated 05.03.2021.
20. The main contention of the Applicants that the 9,00,000 equity shares were illegally allotted in favour of Respondent Nos. 2 and 3 on 05.03.2021 which increase the shareholding of Respondent Nos. 2 and 3 to 72.77% in R-1 Company. Pursuant to this, the Respondent Nos. 2 and 3 have also filed E form PAS-3 before the Registrar of Company, NER Region on 05.03.2021.
21. The applicant submitted that no notice of rights issue was ever served to the applicants, no offer letter was issued, no opportunity was afforded to subscribe to the proposed shares and no renunciation in favour of Respondent Nos. 2 and 3 was ever executed by the Applicants.

22. On the contrary the Respondent Nos. 2 and 3 submitted that all existing shareholders were duly informed of the Board's decision and entitled for 'right share offer', with the offer remaining open for 18 days i.e., from 13.02.2021 to 03.03.2021. The offer letter expressly provided that failure to respond within the stipulated period would be considered as the shareholder are neither interested in availing the offer or renouncing it, entitling the Board to dispose of the shares as it deemed fit.
23. Since, the Respondent Nos. 2 and 3 failed to respond within the prescribed period, the Applicants lawfully allotted the 9,00,000 equity shares to themselves in accordance with the Articles of Association and the applicable provisions of law.
24. Further, the Respondent Nos. 2 and 3 submitted that Board resolution dated 05.03.2021 has been passed whereby which the Right Issue of 9,00,000 equity shares of Rs. 10 each were allotted to the Respondent no. 2 and 3 by virtue of renunciation were made in their favour by the applicants
25. At the outset, it would be apposite to reproduce the relevant provisions of Section 62 (1) of the Companies Act, 2013, which govern the issue of further share capital. The said provision is reproduced hereunder for ready reference:

62. Further issue of share capital.- (1) Where at any time, a company having a share capital proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered—

(a) to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the following conditions, namely:—

(i) the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days [or such lesser number of days as may be prescribed] and not exceeding thirty days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;

(ii) unless the articles of the company otherwise provide, the offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; and the notice referred to in clause (i) shall contain a statement of this right;

(iii) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares

offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the shareholders and the company;

(b) to employees under a scheme of employees' stock option, subject to special resolution passed by company and subject to such conditions as may be prescribed; or

(c) to any persons, if it is authorised by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report [of a registered valuer, subject to the compliance with the applicable provisions of Chapter III and any other conditions as may be prescribed].

26. The spirit of Section 62(1) of the Companies Act, 2013 clearly reflects the legislative intent that when a company proposes to increased its subscribed capital by the issue of further shares, such shares should be issued to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a notice of 'letter of offer'. The provision mandates that the 'letter of offer' shall specify a period of not less than 15 days and not exceeding 30 days from the date of the offer for acceptance, thereby ensuring adequate time for the shareholder to make an informed decision. Any allotment made in derogation of this statutory timeline defeats the object of Section 62(1) and renders the rights issue susceptible to judicial scrutiny.

27. Upon a careful perusal of the record, this Tribunal finds that Respondent Nos. 2 and 3 have failed to establish that any notice in the nature of a 'letter of offer', as contemplated under Section 62(1) of the Companies Act, 2013, was ever issued or served upon to Applicants. The material placed on record merely discloses a letter dated 13.02.2021 addressed to Dr. Jiten Teron, one of the Directors of Respondent No. 1 Company, bearing the subject 'Offer of Equity Shares of Company on the right basis' and enclosing a renunciation form. However, the said communication cannot be construed as a valid letter of offer issued in compliance with the mandatory requirements of Section 62(1) of the Act. The Respondent Nos. 2 and 3 have not produced any documentary evidence to demonstrate that a proper notice or letter of offer, containing the statutory particulars and affording the existing shareholders an opportunity to exercise their pre-emptive rights. The omission to issue such a notice constitutes a clear violation of the mandatory provisions of Section 62(1) of the Companies Act, 2013.

28. Thereafter, Respondent Nos. 2 and 3 convened a meeting of the Board of Directors on 05.03.2021, wherein a resolution was passed approving the allotment of further equity shares. Pursuant to the said resolution, 4,50,000 equity shares were allotted to Respondent No. 2 and 4,50,000 equity shares were allotted to Respondent No. 3, aggregating to 9,00,000 equity shares. The said allotment was affected despite the admitted non-compliance with the mandatory procedure prescribed under Section 62(1) of the Companies Act, 2013, thereby rendering the allotment vulnerable to challenge.

29. The Relevant Portion of Board Resolution is extracted below:

RESOLVED THAT pursuant to Section 62 other applicable provisions, if any, of the Companies Act, 2013, and the rules framed there under, as amended (including any statutory modification(s) or re-enactment thereof for the time being in force) the Right Issue of 9,00,000 Equity shares of Rs. 10/- each be and is hereby allotted to the following shareholders :-

Sl. No.	Name & Occupation of Allottee	Address of Allottee	Nationality of Allottee	No. of Shares Allotted	Total Amount Paid (Amount in Rs.)
1	MONGVE KRO	Diphu, Karbi Anglong, Assam	Indian	4,50,000	45,00,000/-
2	JITEN TERON	Diphu, Karbi Anglong, Assam	Indian	4,50,000	45,00,000/-
	TOTAL			9,00,000	90,00,000/-

30. After that, the Respondent Nos. 2 and 3 had filed e-Form PAS-3 dated 05.03.2021, signed by Respondent No 2 i.e., Dr. Mongve Kro which was certified by the Statutory Auditor, Mr. Sanjay Agarwal. Hence, the filing of PAS-3 is only a statutory consequence of an allotment. It neither validates an allotment otherwise made in violation of the Act nor cures the non-compliance with the mandatory provisions of Section 62 of the Act.

31. The Tribunal notes that, on the one hand, Respondent Nos. 2 and 3 contend that the Letter of Offer was duly issued and remained open for 18 days i.e., from 13.02.2021 to 03.03.2021., during which period the Applicants failed to respond, while, on the other hand, they contend that the Applicants had renounced their entitlement to the said shares in their favour. These two contentions appear to be mutually contradictory, as

the plea that the shareholders failed to respond within the stipulated period is inconsistent with the subsequent assertion that the Applicants had expressly renounced their entitlement in favour of Respondent Nos. 2 and 3. In the absence of any material demonstrating such renunciation, the latter contention cannot be reconciled with the former.

32. It is also pertinent to note that this Tribunal, *vide* order dated 20.05.2025, directed the Petitioners in the main Company Petition, who are the Directors of Respondent No. 1 Company, to file an affidavit stating that the service of the right issue offer of shares have been affected to all the Petitioners in IA (Comp. Act)/6/GB/2024, along with a copy of the renunciation form. The Relevant Portion of the order dated 20.05.2025 are reproduced herein:

'3. Ld. Counsel for the Petitioners submitted that he shall file an affidavit of the concerned person, stating that the service of the right issue offer of shares have been effected to all the Petitioners in IA (Comp. Act)/6/GB/2024, along with a copy of the renunciation form'.

33. In compliance with the aforesaid order dated 20.05.2025, the Petitioners in the main Company Petition (Directors of Respondent No. 1 Company) filed an affidavit dated 15.07.2025. In the said affidavit, Respondent Nos. 2 and 3 in this I.A made the following averments, which are reproduced hereinbelow:

20. That the Petitioners most respectfully state and submit herein that in the month of February, 2021 the Board of Directors i.e. the Petitioners of the Respondent No. l Company reviewed the financial position of the company and taking into consideration the requirement of funds for implementation of the current project of the Company decided to offer Right issue of 9,00,000 Equity shares of Rs.10/- each. Thereafter all the shareholders were informed about the decision of the Board of Directors to increase the Subscribed and Paid up Capital of the Company by issue of 9,00,000/- shares and were further informed that they are entitled to for the "rights shares offer". The shares were offered to the existing shareholders and the-offer was open for a period of 18 days commencing from 13.02.2021 to 03.03.2021. Further, in the said letter it was specifically mentioned that in the event their failure to revert back to the said offer within stipulated time period it would be considered that the shareholders are neither interested in availing the offer or renouncing it and the Boards of Directors will be within their rights to dispose of such shares in the matter as they deem fit. Since, no reply was received from Respondent No. 2 to 7 within the time period as was mentioned in the offer letter, the Petitioners were well within their right to issue 9,00,000 Equity shares of Rs.10/-

each to themselves by following due process of law and in consonance with the Articles of the Respondent No. 1 Company. It is relevant to mention herein that the Petitioner had filed a return of allotment in E Form PAS-3 along with the Board Resolution before the Registrar of the Companies and had also filed and submitted the report on the Audit of the Financial Statements of Company including the Balance Sheet and the Statement of Profit and Loss of the Respondent Company for the year 31.03.2021 and same were well within the knowledge of the Respondents but the answering Respondents never raised any objection regarding the same on only after elapse of more than three years the Respondent No. 2 to 7 had preferred an IA (Comp. Act)/6/GB/2024 under Section 59 of the Companies Act, 2015.

Copy of the Minutes of the Meeting held on 05.03.2021 and Copy of the Offer Letter issued to Petitioner No. 2 are annexed herewith and marked as ANNEXURE - 25 and ANNEXURE - 26 respectively.

It is pertinent to note after going through contents of this affidavit dated 15.07.2025 and the documents placed on record by the Petitioners, this Tribunal finds that no material has been produced to establish that the notice of the rights issue offer shares was ever served upon the existing shareholders of R-1 Company. Furthermore, the Renunciation Form relied upon by the Petitioners is merely a blank renunciation form, which does not bear the signatures or particulars of any shareholder. The same, therefore, does not constitute any evidence that the Respondents/shareholders had renounced their entitlement to the rights shares in favour of the Petitioners.

34. Upon perusal of Record, letter dated 13.02.2021, the letter of 'Offer of Equity Shares of the Company on right basis' was issued by Respondent No. 2 i.e., Dr. Mongve Kro to Respondent No. 3 i.e., Dr. Jiten Teron. Upon perusal of the affidavit dated 15.07.2025, no notice of rights issue was ever served to the applicants, no offer letter was issued, no opportunity was afforded to subscribe to the proposed shares and no renunciation in favour of Respondent Nos. 2 and 3 was ever executed by the Applicants.

35. In view of the above observation, this Tribunal is satisfied that Respondent Nos. 2 and 3 have failed to establish that any notice in the nature of a 'letter of offer', as contemplated under Section 62(1) of the Companies Act, 2013. Consequently, the allotment of 9,00,000 equity shares of Respondent No. 1 Company in favour of Respondent Nos. 2 and 3, effected by Respondent Nos. 2 and 3 themselves, was carried

out in complete disregard of the mandatory procedure prescribed under Section 62 of the Companies Act, 2013 and is therefore unsustainable in law. Further, the e-Form PAS-3 dated 05.03.2021, signed by Respondent No. 2, Dr. Mongve Kro and certified by the Statutory Auditor, Mr. Sanjay Agarwal, being founded upon an allotment made in violation of the statutory provisions, also does not satisfy the requirements of law and cannot be treated as a valid statutory compliance.

36. This Tribunal placed Reliance on ***Dale & Carrington Invt. (P) Ltd. & Anr. V. P.K. Prathapan & Ors. (2005) 1 SCC 212,*** wherein the Hon'ble Supreme Court observed that

‘*29. In the present case we are concerned with the propriety of issue of additional share capital by the Managing Director in his own favour. The facts of the case do not pose any difficulty particularly for the reason that the Managing Director has neither placed on record anything to justify issue of further share capital nor has it been shown that proper procedure was followed in allotting the additional share capital. Conclusion is inevitable that neither was the allotment of additional shares in favour of Ramanujam bona fide nor was it in the interest of the company nor was a proper and legal procedure followed to make the allotment. The motive for the allotment was mala fide, the only motive being to gain control of the company. Therefore, in our view, the entire allotment of shares to Ramanujam has to be set aside.*

37. Hence, the action of the Respondent No. 2 and 3, in limiting the period is not the spirit of Section 62(1)(a)(iii) of companies Act, as the section itself provides for an outer limit of 30 days from the date of offer for closure of rights issue, keeping the objective being to augment resources for efficient functioning of the respondent Company. We find in the instant case the entire activity that has been in a tearing hurry in closing the rights issue by taking shelter under the definition of status quo, instead of giving the right full and legitimate opportunity to all the existing shareholders.

38. Accordingly, the allotment of 9,00,000 equity shares dated 05.03.2021 in favour of Respondent Nos. 2 and 3 is held to be contrary to the mandatory provisions of Section 62(1)(a) of the Companies Act, 2013 and is liable to be declared illegal, null and void.

Order

39. In the light of the facts of this case, we find force in the submissions made by the applicants herein and accordingly **set aside** the allotment of 9,00,000 equity shares allotted to the Respondents 2 and 3 at the Board meeting held on 05.03.2021 and consequently **set aside** E-Form PAS-3 dated 05.03.2021 filed by the Respondent No.

2 in Respondent No. 1 Company i.e., Karbi Anglong Hospitals Private Limited in the MCA portal for the allotment of 9,00,000 equity shares.

40. With the above observation, **IA (Comp. Act.)/6/GB/2024** is **allowed** and **disposed of.**
41. It is pertinent to mention here, this Tribunal has dealt only to the allotment of shares on **05.03.2021** and this order shall not prejudice to any order/proceedings of any Higher Court.
42. The Registry is directed to send e-mail copies of the order forthwith to all the parties inclusive of the Counsels.
43. The Registry is further directed to send a copy of the order to ROC, NER for necessary action.
44. Urgent certified copy of this order, if applied for, be issued upon compliance with all requisite formalities.
45. File be consigned to records.

Sd/-	**Sd/-**
Yogendra Kumar Singh	**Rammurti Kushawaha**
Member (Technical)	**Member (Judicial)**

Signed this on 11th day of August, 2026.

Aditya Prakash. (LRA)