

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH, COURT-III

I.A. (Com.A) No. 483/2025
IN
CP-183(ND)/2025

IN THE MATTER OF CP-183(ND)/2025:

Seema Bansal

... **Applicant**

VERSUS

Jagson International Limited & Ors.

... **Respondent**

IN THE MATTER OF I.A.(Com.A) No. 483/2025:

Under Rule 11 of the NCLT Rules, 2016

SEEMA BANSAL

D/o Late Sh. Jagdish Pershad Gupta

W/o Sh. Praveen Bansal

R/o 1/60, West Punjabi Bagh, New Delhi-110026

... **Applicant**

VERSUS

1. JAGSON INTERNATIONAL LTD.

Registered Office:

5 Krishna Menon Lane,

New Delhi, Delhi, India – 110011

... **Respondent No. 1**

2. PRADEEP GUPTA

S/o Late Sh. Jagdish Pershad Gupta

R/o B-2/11, Safdarjung Enclave New Delhi-110029

... **Respondent No. 2**

3. SARDAR MUDGAL SINGH

R/o 47-A, DDA LIG Flats, Madipur, Delhi-110063

... **Respondent No. 3**

4. ISHITA GUPTA

D/o Pradeep Gupta

R/o B-2/11, Safdarjung Enclave, New Delhi-110029

... **Respondent No. 4**

5. RAVINDER KAUR HORA

D/o Shri. Inder Singh Hora

R/o K-48, Jangpura Extension, New Delhi-110011 ... **Respondent No. 5**

6. MEENU JAIN

D/o Late Sh. Jagdish Pershad Gupta

R/o 34, Alipur Road, Civil Lines, Delhi-110054 ... **Respondent No. 6**

7. REGISTRAR OF COMPANIES

Office at:

4th Floor, IFCI Tower, 61,

Nehru Place, New Delhi-110019 ... **Respondent No. 7**

8. MINISTRY OF CORPORATE AFFAIRS

(Through Regional Director)

Office at:

B-2 Wing, 2nd floor, Pt. Deendayal Antyodaya Bhawan,

2nd floor, CGO Complex, New Delhi – 110003 ... **Respondent No. 8**

Order Pronounced On: 24.08.2026

CORAM:

SHRI BACHU VENKAT BALARAM DAS,

HON'BLE MEMBER (JUDICIAL)

SHRI RAVINDRA CHATUVEDI,

HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Mr. Sumit Bansal, Ms. Amrita Sarkar, Mr. Pankaj,
Mr. Ashish, Mr. Gitesh, Ms. Tulna, Ms. Nikita, Advs.

For the Respondent(s) : Mr. Karan Gandhi, Mr. SP Mehta, Mr. Kunal Kalra,
Mr. Sikhar, Mr. Pratham Bansal, Ms. Vidhika
Kapoor, Ms. Riya Jain, Ms. Roopsee, Ms. Meenu Jain

ORDER

PER: B.V. BALARAM DAS, MEMBER (JUDICIAL)

1. Application bearing I.A. No. 483 of 2025 has been filed in CP-183/2025 by the Applicant, seeking the following prayers:

- “a. Allow the present application and take on record the additional documents which have been filed with the present application;*
- b. Pass direction against the Respondent No. 2 to 4 to give an undertaking to indemnify the Respondent No.1 Company in the event of any loss, damage or adverse consequence caused to the Respondent No.1 Company for the for the loans taken since 11.01.2025, irrespective of such loans being secured by any asset of the Respondent No.1 Company or not.*
- c. Direct Respondent Nos. 2 to 4, to place on record a complete schedule and documents of all existing loans, facilities and credit arrangements with various financial institutes, together with details of all charges, mortgages, hypothecations and other security interests created or agreed to be created over the Respondent No.1 Company's assets since 11.01.2025, as not all documents relating to loan and charge of the Respondent No.1 Company are uploaded in the MCA website;*
- d. Pass such further or other orders as this Hon'ble Tribunal may deem fit and proper in the interests of justice, to preserve the substratum and asset base.”*

2. It was submitted that upon inspection of MCA records, the Applicant discovered that Respondent No. 2 had caused the Company to create various charges and encumbrances over its assets, including a loan facility of ₹1.74 Crores for purchase of a Mercedes-Benz vehicle and credit facilities aggregating ₹285.47 Crores from YES Bank Limited, secured through charges over the Company's rigs, receivables and other assets.

3. It was further submitted that these transactions were undertaken despite the pending dispute regarding transmission of shares and control of the Company, and without disclosure of the ongoing litigation. The Applicant contended that the borrowings impose substantial liabilities upon the Company and may prejudice the rights of the Applicant and other stakeholders if the impugned transmission of shares is ultimately set aside. It was also argued that several underlying loan and security documents have not been disclosed on the MCA portal.
4. The Applicant sought to place on record documents relating to the creation of charges, loan facilities availed from Mercedes-Benz Financial Services India Pvt. Ltd. and YES Bank Limited, security documents executed in respect thereof, and the Testamentary Case No. 59 of 2025 pending before the Hon'ble Delhi High Court.

ORDER:

5. We have heard the Ld. Counsel appearing on behalf of the Applicant. The documents sought to be placed on record are relevant for the purpose of adjudication of the issues arising in IB No. 183 of 2025 and taking the said documents on record would neither determine the rights of the parties nor amount to acceptance of the contents thereof. The relevance, admissibility and evidentiary value of the documents shall be considered at the appropriate stage.
6. Accordingly, the present Application is allowed to the limited extent of taking the additional documents annexed therewith on record, subject to all just exceptions.
7. Consequently, ***I.A. No. 483 of 2025*** stands ***disposed of*** in the above terms.

SD/-

**(RAVINDRA CHATURVEDI)
MEMBER (TECHNICAL)**

SD/-

**(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)**