



**IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOCHI BENCH**

**IA(C/Act)/12/KOB/2026**

**IN**

**CP(C/Act)/28/KOB/2022**

*(Under Rule 11 & 32 of the NCLT Rules, 2016)*

***Date of Institution:21.01.2026***

***Order Delivered on:02.04.2026***

*In the matter of:*

***Tharakan Web Innovations Pvt Ltd & Others***

***Memo of Parties:***

**1. Smt. Usha Krishnakumar**

Residing at F 84, Ground Floor, East of Kailash,  
New Delhi-110048, Through power of Attorney  
Holder Shri. Cyriac Njavally.

**.... Applicant No. 1**

**2. Mr. Thomas P Thomas**

Residing at Flat no 5A, Keston Rise, Keston Road,  
Kowdiar Post, Trivandrum-691004, Through  
power of Attorney Holder Shri. Cyriac Njavally

**.... Applicant No. 2**

**3. Mr. Cyriac Njavally**

Residing at Njavallil House, Chittethukara,  
Kakkand, Kochi 682 037.

**.... Applicant No. 3**

**Vs.**

**1. Tharakan Web Innovations Pvt Ltd,**

Having its Registered Office at 1<sup>a</sup> Floor Coastal  
Chambers, Mahatma Gandhi Rd, Ravipuram, Kochi,  
Kerala-682015 Represented by its Managing  
Director

**... Respondent No. 1**



**2. Mr. Avira Tharakan**

Ex-Managing Director & Ex-CEO, Navapuram Parayil Ezhupunna, Near Railway Station Ezhupunna P.O, Alappuzha, Kerala – 688537.

**... Respondent No. 2**

**3. Mr. Thomas Tharakan**

Ex-Director & Ex-CFO, Navapuram Parayil Ezhupunna, Near Railway Station, Ezhupunna P.O, Alappuzha, Kerala-688537.

**... Respondent No. 3**

**4. Mr. Shameem Jaleel**

Director & Ex-CO014/869, Anugrah Sujatha Road, Pandikudi, Mattancherry Kochi, Ernakulam, Kerala – 682 002.

**... Respondent No. 4**

**5. Mr. Rajeev Gopal Wagle**

Former Director, 19th Floor, Tower A, Urmi Estate 95, Ganpatrao Kadam Marg, Lower Parel(W). Mumbai, Maharashtra-400 013.

**... Respondent No. 5**

**6. M/s VFS Global Services Pvt Ltd**

19th Floor, Tower A, Urmi Estate 95, Ganpatrao Kadam Marg, Lower Parel(W). Mumbai, Maharashtra-400013

**... Respondent No.6**

**7. Mr. Anishmon Thomas**

May Cottage, RDM Business Lane, Vazhuthacad, Sasthamangalam, PO Thiruvananthapuram, Kerala-695011

**.... Respondent No. 7/**

**Additional Respondent No. 1**

**8. Mr. Sandeep Chandrasenan**

TC-25/3425, Vrindavan Business, Uppalam Road, Trivandrum, Kerala -695 001.

**.... Respondent No. 8/**



**Additional Respondent No. 2**

**9. VF Worldwide Holdings Ltd**

Unit 3105, 31st Floor, Jumeirah Business Centre,  
1 Tower, Cluster G, Jumeirah Lakes Towers P.O.  
Box 114100, Dubai, UAE

**... Respondent No. 9/  
Additional Respondent No. 3**

**Coram:**

**HON'BLE MEMBER (JUDICIAL) : SHRI. VINAY GOEL**

***Appearance:***

For the Applicants : Mr. Harikumar G Nair, Advocate

For the Respondent Nos. 1 to 4 & 6 : Mr. Isaac Thomas, Advocate

Respondent No. 5 : Set *Ex parte* vide order dated  
20.03.2023 in CP(C/Act)/28/KOB/2022

For the Respondent Nos. 7 to 8 : Mr. Kevin Thomas, Advocate

**ORDER**

1. This Application has been filed by the Applicants, who are the Petitioners in Company Petition No. CP(C/Act)/28/KOB/2022, under Rules 11 and 32 of the NCLT Rules, 2016, seeking to implead Respondent Nos. 7 to 9 as Additional Respondent Nos. 7 to 9 in the said Company Petition, which has been filed under Sections 59 and 241 of the Companies Act, 2013. Respondents Nos. 1 to 6 in the present Application are the same as Respondents Nos. 1 to 6 in CP(C/Act)/28/KOB/2022. The Applicants contend that 117 shares originally held by them have been purportedly transferred in favour of the proposed Respondents. In view of the said alleged transfers, the present Application has been filed, during the pendency of the main Company Petition, seeking



impleadment of the alleged beneficiaries of the impugned share transfer transactions.

**Basic ground of contrary:**

2. The Applicants submitted that, as shareholders of the 1<sup>st</sup> Respondent Company, they have instituted the Company Petition under Sections 241 and 59 of the Companies Act, 2013, alleging acts of oppression and fraud by the Respondents, including the unlawful transfer of shares belonging to the 2<sup>nd</sup> and 3<sup>rd</sup> Applicants to third parties with the intent to divest them of their shareholding. Pursuant to the order dated 05.12.2025 in I.A.No.170/KOB/2023, this Tribunal directed production of documents relating to the alleged transfers, in response to which the Respondents produced documents purporting to evidence the transfer of shares in favour of Mr. Anishmon Thomas and Mr. Sandeep Chandrasenan.
3. The Applicants have categorically denied executing any such transfers and contend that the documents relied upon are forged and fabricated. They assert that no share transfer forms or stamped transfer instruments were ever signed or executed by them, and further deny the occurrence of the alleged Board Meeting dated 05.12.2016. It is their case that Respondents 2 to 4 have fabricated signatures on the transfer documents, and that the Minutes of the said Board Meeting were only filed with the Registrar of Companies (ROC) in 2019, subsequent to the 3<sup>rd</sup> Applicant raising objections and resigning as Director, thereby indicating afterthought and fabrication. The Applicants further stated that the said Board Meeting did not form part of the original ROC filings and was introduced only by way of subsequent re-filing to legitimize the impugned transfers.
4. It is further submitted that the 6<sup>th</sup> Respondent has subsequently transferred the said shares to M/s. VF Worldwide Holdings Ltd., in violation of the Applicants'



pre-emptive rights. In light of these developments, the Applicants contend that Mr. Anishmon Thomas, Mr. Sandeep Chandrasenan, and M/s. VF Worldwide Holdings Ltd., being the alleged beneficiaries of the impugned transfers, are necessary and proper parties, and ought to be impleaded for the effective and complete adjudication of the Company Petition.

5. The 1<sup>st</sup> Respondent submitted that the present Application is barred by limitation, having been filed nearly four years after initiation of the Company Petition, and is intended solely to delay the final adjudication. It is further contended that the allegations raised therein are false and unsupported by evidence, particularly in light of the affidavit of compliance already filed pursuant to the Tribunal's order dated 05.12.2025 in I.A. No. 170/KOB/2023, to which no objections were raised by the Applicants.
6. The 1<sup>st</sup> Respondent further submitted that the allegations of forgery and fabrication stand discredited, as the private complaint filed by the 2<sup>nd</sup> Applicant resulted in FIR No. 983/2024, which, upon investigation, culminated in a Final Report dated 16.11.2025 concluding that the alleged incident did not occur. It is thus contended that the Applicants have not approached this Tribunal with clean hands and have also failed to produce the original share certificates, which are essential for seeking rectification under Section 59 of the Companies Act, 2013, rendering both the Company Petition and the present Application liable to be dismissed.
7. The 1<sup>st</sup> Respondent denied the Applicants' contention that any new or peculiar facts have emerged, warranting the impleadment of additional parties. It is submitted that the consistent stand of Applicants 2 and 3 claiming ignorance of the alleged share transfers is false, as the Share Transfer Agreement dated 04.10.2014, produced on record, evidences that such transfers were effected pursuant to a written agreement duly signed by them. In any event, these facts



were already disclosed on affidavit in the Counter Statement dated 04.10.2022, detailing the transfer of shares to Mr. Anishmon Thomas and Mr. Sandeep Chandrasenan between 2015–2016, as reflected in the records of the Registrar of Companies, and were never previously challenged by the Applicants.

8. It is further submitted that the alleged share transfers were disclosed in the Counter Statement dated 04.10.2022, and the Applicants, having been aware of the transfer of 117 shares since then, have failed to explain the delay of over three years, rendering the present impleadment time-barred. It is also contended that M/s. V.F. Worldwide Holdings Limited was already an existing shareholder as on 31.03.2021, and any inter se transfer between existing shareholders does not violate any Right of First Refusal under the Articles of Association. Accordingly, the proposed impleadment is unnecessary and amounts to an attempt to expand the scope of the Company Petition at a belated stage, which is mala fide and an abuse of process.
9. Respondent Nos. 7 and 8 have entered appearance and filed replies without notice and without obtaining leave of this Tribunal. At this stage, the dispute is only between the Applicants and the existing Respondents in the main Company Petition about impleadment of certain persons. Therefore, the replies filed by the proposed Respondents cannot be taken on record or considered. However, it is noted that they have denied the alleged share transfers, claimed that no such transactions took place, alleged fraud by Respondent No. 1, and have stated that they have no objection to being impleaded.
10. The Applicants, in rejoinder, rely on the affidavit of proposed Respondent No. 7 denying his signatures on the share transfer forms as forged, to contend that the alleged transfers are fraudulent and attributable to Respondents Nos. 1 to 6; they further submitted that the transfer to M/s. VF Worldwide Holdings Ltd.



is not an intra-transfer and violates the right of first refusal, and seeks appropriate action, including prosecution.

11. The 1<sup>st</sup> Respondent, in reply, contends that the conduct of proposed Respondents Nos. 7 and 8 in filing replies prior to impleadment indicates mala fides and collusion with the Applicants, and that the Application is a belated attempt to expand the scope of the Company Petition; it is further submitted that the said parties have not disclosed their shareholding, have failed to explain their knowledge of documents despite not being on record, and that the documents relied upon by them are denied, while also asserting that they have long been shareholders who were duly issued AGM notices and that parallel proceedings initiated by the Applicants before other forums have not yielded any relief.

### **FINDINGS**

12. This Tribunal has heard the submissions made by the Learned Counsel appearing for the Applicants as well as the Respondents and has carefully perused the pleadings, documents, and materials placed on record.

13. At the outset, this Tribunal deems it appropriate to examine the various proceedings and pleadings relied upon by the parties across different forums, as the same have been pressed into service to justify the present impleadment.

14. In the Section 9 petition filed under the Insolvency and Bankruptcy Code, 2016, by the 3<sup>rd</sup> Applicant in the year 2020, the following averments have been made:

*"It is further a matter of record that despite having taken huge investments from various personnel's, there was a cash shortage in the Corporate Debtor Company from 2016. Since the Operational creditor was the only one among the management team who had a good credit rating for loan approval, at the request of the other directors coupled with the objective to improve the situation and ensure business continuity....."*

*6. Salary Dues payable to the Operational Creditor*



*The Operational creditor was an employee on the Rolls of the Corporate Debtor Company. Although no termination letter has been issued to the Operational Creditor, he was forced to discontinue his services from the company from July 2019. The pending Salary dues were calculated by the CFO and mailed to Cyriac vide mail dated 06.07.2019 stating an outstanding salary of 2,15,000/- till March 2019. It is a matter of record that the Operational Creditor continued to work as an employee till July 2019 but as per mail dated 13.05.2019 by Avira Tharakan, Managing Director and CEO, he had explicitly stated that from June 1st onwards, the management shall not take salary as our target sales have not achieved. Total Salary Dues:- 3,95,000/-."*

15. The above extract makes it clear that the 3<sup>rd</sup> Applicant has projected himself mainly as an employee of the Company and as part of its management, seeking recovery of unpaid salary dues. The emphasis of the pleadings is on his role as an operational creditor rather than as a shareholder. Notably, there is no clear or specific statement asserting that he continued to hold shares in the Company at the relevant point of time. This aspect becomes significant in the present proceedings, where the core grievance of the Applicants is based on the alleged wrongful deprivation of shareholding. The absence of such an assertion in the earlier proceedings creates an inconsistency in the stand taken by the 3<sup>rd</sup> Applicant. It raises doubt as to whether the issue of shareholding was, in fact, central to his claim at that stage. However, it would not be judicious to arrive at any conclusion solely on this factor, and it is necessary to examine the other material available on record.

16. Further, in W.P.(C) No. 27636 of 2020 filed before the Hon'ble High Court of Kerala, the 3<sup>rd</sup> Applicant has averred as follows:

*"2. The petitioner herein (hereinafter referred to as "the petitioner creditor") was one of the promoter directors holding equity share capital in M/s Tharakan Web Innovations Pvt. Ltd... After making substantial investment in the Respondent company, the petitioner creditor was appointed as the Chief Marketing Officer on 01.06.2012.*



*Subsequently, on 29.09.2012, the petitioner creditor was inducted into the Board of directors of the Respondent Company.....*

*8. Subsequently, the key managerial persons who had been in charge of the company had further sold their shares and left the company leaving the petitioner creditor no option but to recover the sums due from the Respondent Company. The petitioner creditor further wish to bring on record the fact that the Counsel for the Respondent Company had further orally submitted before the Hon'ble tribunal that shares held by the then director board of the company has now been sold to another company."*

17. In response to the document placed by the Respondents of the writ proceedings, the Applicants have contended that the 3<sup>rd</sup> Applicant has at no point denied his status as a shareholder and that, in the writ petition, he has in fact referred to himself as a shareholder. It is further submitted that any apparent inconsistency in the pleadings arose due to erroneous statutory filings made by the Company, which were subsequently rectified. The Applicants have also submitted that the statutory filings, including AOC-4 forms, as well as the affidavits filed by the proposed Respondents Nos. 7 and 8, affirm that the 3<sup>rd</sup> Applicant continues to be a shareholder of the Company. Additionally, it is argued that reliance placed by the Respondents on the pleadings in the writ proceedings is misplaced, as the issue of shareholding was neither directly in question nor adjudicated therein.

18. From the above, it is evident that the 3<sup>rd</sup> Applicant has described himself as "was one of the promoter directors holding equity share capital." The use of the word "was" clearly indicates that the statement is made in the past tense. There is no clear or specific assertion in the said pleading that he continued to be a shareholder at the relevant point of time.

19. Further, paragraph 8 of the said Writ Petition states that "the key managerial persons who had been in charge of the company had further sold their shares and left the company..." and also records that shares held by the then Board of



Directors had been sold to another company. These averments indicate that the shareholding of the management, including those in control of the Company, had already undergone transfer.

20. Significantly, even while making such statements, the 3<sup>rd</sup> Applicant has not specifically asserted that he continued to retain his own shareholding. On the contrary, the emphasis of the pleading is on recovery of dues rather than protection of any subsisting shareholding rights. The overall tenor of the pleading, therefore, suggests that the shareholding position had already changed and does not reflect an unequivocal stand of continuing shareholding.
21. This Tribunal also takes note of the translated Final Report/Charge Sheet dated 16.11.2025, which is placed by the Respondent as Annexure R1(t) in its reply, wherein it is recorded as follows:

*From the investigation conducted into this case and from the verification of recovered documents, the following facts have been revealed:*

*It is revealed that the opposite parties in this case, Avira Tharakan, Thomas Tharakan, and Shammeem Jaleel, started a company named Tharakan Web Innovations in 2008 based in Ezhupunna for conducting Online Certificate Verification. The company was registered in the names of the parents of Avira Tharakan and Thomas Tharakan. Two years later, the company was transferred to their names. Thereafter, several investors were brought into the company. In 2012, Cyriac Njavally, one of the complainants in this case, invested about 65 Lakh Rupees. In 2014, Cyriac Njavally came onto the Board of Directors of the company. Beyond being a Director, Cyriac Njavally worked as an employee in the company and drew a salary of Rs. 90,000 per month.*

*In 2014, Thomas P. Thomas, one of the complainants in this case, became a shareholder of the company. Thomas P. Thomas had not made any investment in the company; the shares were received as remuneration for services rendered to the company. For bringing investors to the company, the Board of Directors met and gave shares as commission to Ramachandran Chandrasekhar, Aneesh Mon Thomas, and Sandeep Chandrasenan Nair, taking them from the holdings of other shareholders. In 2019, the Board of Directors decided to sell the company to a global company named VFS. As VFS demanded that Avira Tharakan should buy all shares and transfer them as a single block to VFS, Cyriac Njavally sold the shares held by him to Avira Tharakan for 1 Crore 61 Lakh Rupees. At that time, he submitted an affidavit on 100 Rupee stamp paper stating that he has no further claim in the company and resigned from the company.*



*Thomas P. Thomas was not ready to sell his shares. Thomas P. Thomas holds 638 shares in the company.*

*The Annual Returns of the company were filed in the ROC on time. The Annual Returns are filed with the knowledge of the Company Directors. If there is any objection regarding the filing of Annual Returns, a complaint can be filed with the ROC. The 4th and 5th opposite parties were not shareholders or Directors of Tharakan Web Innovations' during the period alleged by the complainants. The complainants and Usha Krishnakumar filed this case to strengthen the case CP 28/2022 filed against the opposite parties in the National Company Law Tribunal. To date, the complainants have not been able to show which document alleged in the complaint was forged, and the allegations are revealed to be baseless.*

*Complainants' Complaint: Therefore, it is requested that this Final Report be prepared treating this case as False, to remove it from the file of the Honourable Court, and the original and copies be sent to the Honourable Court through superior authority.*

22. The above findings indicate that the investigating authority, upon examination of the records and materials, has concluded that the allegations of forgery could not be substantiated and that the complaint was false. Though such findings are not binding on this Tribunal, they nevertheless materially dilute the allegations of fraud which are sought to be projected as a basis for impleadment.

23. Be that as it may, even independently of the above aspects, this Tribunal considers it appropriate to first determine the core issue arising for consideration in the present Application. The issue for consideration is :

- Whether an application for impleadment of additional respondents can be allowed in the absence of any foundational pleadings or corresponding substantive or consequential reliefs sought against such proposed parties in the main Company Petition?

24. In this regard, the reliefs sought in the main Company Petition are extracted as follows:

1. *To Restrain Respondents 2 to 4 from acquiring any shares from the current members of the 1<sup>st</sup> Respondent Company and to attach all shares that have been acquired prior to this petition by Respondents 2 to 4 from the members.*



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2. *Pass appropriate orders regulating conduct of the affairs of the 1<sup>st</sup> Respondent Company by superseding the present board and directing reconstitution of the said board as may be deemed just and proper and necessary by this Hon'ble Tribunal.*

3. *Reconstitute an interim board in place of the present board of the 1<sup>st</sup> Respondent Company with due representation to the Petitioners*

4. *Restrain the transfer of the Intellectual property issued as U.S. Patent No. 8,914,898 entitled "Electronically Implemented Method and System for Authentication and Sharing of Documents Via a Communication Network" and the patent related know-how; (ii) the mark "Myeasydocs" (word mark) bearing Trade Mark No. 2758610 registered in India under Class 42 of the Indian Trademarks Act, 1999 and other ancillary intellectual property rights in connection therewith; and (iii) certain unregistered trademarks, domain names and any other intellectual property held by the 1<sup>st</sup> respondent company.*

5. *To reinstate the 3<sup>rd</sup> Petitioner as the Promoter Director of the Company thereby making him eligible for the Promoter payouts/Management bonus.*

6. *Direct that full access be given to the Petitioners to all documents of the 1<sup>st</sup> Respondent Company with copies being furnished to assess the situation of mismanagement and oppression of the Respondents 2 to 4.*

7. *To direct the respondents to issue fresh share certificates to Petitioner No.3 in respect of the 117 shares held by him in Respondent No.1 Company.*

8. *To direct the respondents to rectify the register of members by including the name of the 3<sup>rd</sup> petitioner, in accordance with law.*

9. *To restrain the respondents from in any manner alienating, mortgaging, selling or encumbering any of the moveable or immoveable properties of the 1<sup>st</sup> respondent company including entering into any agreement with third parties.*

10. *To restrain the respondents from using the funds of the 1<sup>st</sup> Respondent Company for the purpose of the instant litigation in any manner whatsoever.*

25. The above prayers clearly establish that no relief has been sought in the main Company Petition against the proposed Respondents Nos. 7 to 9. The entire cause of action and the consequential reliefs are directed against the existing Respondents, primarily in relation to the management and affairs of the Company.

26. In this context, it is apposite to refer to the judgment of the Hon'ble Supreme Court in **Messrs. Trojan & Co. Vs. RM.N.N. Nagappa Chettiar AIR 1953 SC 235**, wherein it was held as follows:



*"It is well settled that the decision of a case cannot be based on grounds outside the pleadings of the parties and it is the case pleaded that has to be found. Without an amendment of the plaint, the Court was not entitled to grant the relief not asked for and no prayer was ever made to amend the plaint so as to incorporate in it an alternative case."*

27. It is a settled position that a party can be impleaded only if it is either a necessary party, without whom no effective order can be passed, or a proper party, whose presence is essential for a complete and effective adjudication of the issues involved in the proceedings. The determination of such necessity must be made with reference to the pleadings and the reliefs sought in the main petition. The Tribunal is required to examine whether the presence of the proposed party is indispensable to adjudicate the dispute or whether the issues raised can be effectively decided in their absence.
28. In the present case, a perusal of the pleadings and the reliefs sought in the Company Petition clearly indicates that no adjudicatory relief is claimed against the proposed Respondents Nos. 7 to 9. The controversy raised by the Applicants pertains to the conduct of the existing Respondents in relation to the management and affairs of the Company. The presence of the proposed Respondents is neither necessary for granting the reliefs sought nor essential for a complete adjudication of the issues involved.
29. It is further well-settled that while considering an application for impleadment, the Tribunal must confine itself to the pleadings and the reliefs sought in the main proceedings. Impleadment cannot be permitted in the absence of foundational pleadings. The test is whether any effective and enforceable relief can be granted qua the proposed party. In the absence of appropriate pleadings and corresponding prayers, the addition of such a party would be unwarranted. This principle is well settled and has been consistently applied to prevent unnecessary expansion of proceedings.



30. In this context, it is also relevant to note the observations of the Hon'ble Supreme Court in ***Birla Corporation Ltd. v. Adventz Investments and Holdings Ltd.*** AIR 2019 SUPREME COURT 2390, wherein it was held that in the absence of specific allegations indicating the role and involvement of a party, mere reference or general attribution is insufficient to sustain proceedings against such party.
31. In the present case, the Applicants seek impleadment of the proposed Respondents on the ground that they are alleged beneficiaries of the impugned share transfers. However, there is no substantive challenge to the validity of such transfers in the existing pleadings. The Applicants have neither sought any amendment to the Company Petition nor prayed for any declaratory or consequential relief, such as setting aside or cancellation of the alleged share transfer instruments.
32. In the absence of such foundational pleadings and corresponding reliefs, the impleadment of the proposed parties would be merely academic and would not serve any useful purpose in the adjudication of the dispute. Mere assertion that certain persons are beneficiaries of alleged transactions, without a clear cause of action and relief against them, cannot justify their addition as parties. Permitting such impleadment would unnecessarily enlarge the scope of the proceedings and convert the lis into a wider enquiry not contemplated in the original pleadings.
33. At this juncture, it is also necessary to clarify the scope of pleadings that can be looked into for the purpose of adjudication. The Hon'ble NCLAT in ***Indian Bank v. T. Prabhakar, (2025) ibclaw.in 311 NCLAT*** has categorically held that pleadings are confined to the petition and the reply filed thereto, and no other material placed on record can be treated as part of the pleadings. In view of the said settled position, the averments made in the present impleadment



application cannot be read as part of the pleadings in the main Company Petition. Consequently, any allegations sought to be introduced against the proposed Respondents Nos. 7 to 9 through the present Application, in the absence of corresponding pleadings and reliefs in the main Company Petition, cannot be taken into consideration for the purpose of deciding impleadment.

34. It is further observed that, as per the Applicants' own case, they became aware of the alleged transfers only subsequently. However, the records reveal that such alleged transfers had already been disclosed in the counterstatement filed by the Respondents in the year 2022. Despite this, the present Application has been filed only in the year 2026, that too during the course of hearing and after queries were raised by this Tribunal. No satisfactory explanation has been offered for this delay. The Applicants have also failed to seek any amendment to the pleadings to challenge the validity of the alleged transfer documents.
35. Such a belated filing, without any corresponding amendment to the pleadings and failure to seek appropriate relief to challenge the validity of the alleged share transfers, goes to the root of the matter. This indicates a lack of due diligence and suggests an attempt to protract the proceedings by introducing additional parties at a belated stage.
36. Therefore, in answer to the legal issue framed hereinabove, this Adjudicating Authority is of the considered opinion that an application for impleadment cannot be allowed in the absence of any proposed amendment to the pleadings or any substantive or consequential relief sought against the proposed Respondents in the main Company Petition. In the present case, the Application is devoid of merit, as the Applicants have failed to lay any foundational basis in the main Company Petition to justify the addition of the proposed parties. The attempt to introduce allegations through the present Application, without appropriately amending the pleadings, is impermissible in law.



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37. Accordingly, **IA(C/Act)/12/KOB/2026** IN CP(C/Act)/28/KOB/2022 is **dismissed.**
38. The Registry is directed to send e-mail copies of the order to this parties and their learned counsels for information and to take necessary steps.
39. Certified Copy of this order may be issued, if applied for, upon compliance with all requisite formalities.
40. File be consigned to records.

**Sd/-**  
**VINAY GOEL**  
**(MEMBER JUDICIAL)**

Signed on this the 2<sup>nd</sup> day of April, 2026.

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