

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

Company Petition (C/Act)/04/KOB/2026

*(Under Section 98 of the Companies Act, 2013,
read with Rule 11 of the NCLT Rules, 2016)*

Date of Institution: 27.02.2026

Order delivered on: 22.06.2026

In the matter of:

M/s. Pearl City Marine Products Pvt Limited

MEMO OF PARTIES:

Mr. HIRAS K. M.

Managing Director and Shareholder of Pearl
City Marine Products Pvt. Ltd.

Kadangode, Thrissur, Kerala - 680 584

Email id: hirasrahman@gmail.com

..... Appellant

-Vs-

**1. M/s. PEARL CITY MARINE PRODUCTS
PRIVATE LIMITED**

CIN: U1514KL2015PTC038582

CP No. 10/1446, PO Kanipayyur,
Kunnamkulam, Thrissur, Kerala - 680 517.

Email Id: pearlcitypcm@gmail.com

2. Mr. VELLIYATTIL ALIKUTTY ABUBACKER

Director, Chairman and Shareholder

Velliyattil House, Mythri Nagar Kanippayyur,
Kunnamkulam Kerala-680 517.

Email Id: backerpenco@gmail.com

3. Mr. ABDUL RAHIMAN PULLAT

Director and Shareholder

Pullat House, Thirukulam, Thirurangadi,
Malappuram, Kerala -680 584

Email id: abduhrahimanpcm@gmail.com

**4. Mr. AHMED UWAIZ VELLIYATTIL
ABUBACKER**

Additional Director

Velliyattil House, Mythri Nagar Kanippayyur,
Kunnamkulam Thrissur-680 517

Email id: uwaizbacker@gmail.com

5. Mr. SHUROOQ SHANAVAS

Additional Director

Kunnumkulangara (H) Kappalandi Mukku,
Zakria Sait Road, Opp. Anganavadi Kochi,
Ernakulam, Kerala - 682 002

Email Id: hirasrahman@gmail.com

**6. Mr. VELLIYATTIL MUHAMMED HANEEFA
ABUTHAHIR**

Velliyattil House, Kadangode PO Erumapetti,
Thrissur District, Kerala-680 584.

Email: abuthahir.vm@gmail.com

7. Mr. VELLIYATTIL MUHAMMED HANEEFA

Velliyattil House, Padinjattumuri,
Kadangode PO, Thrissur, Kerala - 680584

Email: haneefapcm@gmail.com

8. REGISTRAR OF COMPANIES, Kerala

BMC Road, Thrikkakara P.O. Kakkanad,
Kochi, Kerala - 682 021.

Email Id: roc.ernakulam@mca.gov.in

... RESPONDENTS

Coram:

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

HON'BLE MEMBER (TECHNICAL): SHRI RAVICHANDRAN RAMASAMY

Appearances:

For the Petitioner : Mr. Joseph Kodianthara, Senior Advocate
Mr. Chandapillai Abraham, Advocate

For the Respondent Nos. 1 to 4 : Dr. K S Ravichandran, PCS

Respondent No. 5 : None appeared

For the Respondent Nos. 6 & 7 : Mr. Akhil Suresh, Advocate

For Respondent No.8/ROC : Representative of ROC.

ORDER

PER CORAM

1. This Company Petition has been filed by Mr. Hiras K M, Managing Director and Shareholder of M/s. Pearl City Marine Products Pvt. Ltd (hereinafter referred to as 'Petitioner') under Section 98 of the Companies Act, 2013 (hereinafter referred to as 'Act'), read with Rule 11 of the NCLT Rules, 2016, against the Respondents, seeking the following reliefs:

“a) Declare that the failure and/or refusal of the Respondent Company to convene the Extraordinary General Meeting pursuant to the valid requisition dated 20.01.2026 issued under Section 100 of the Companies Act, 2013 is illegal, arbitrary and contrary to the statutory mandate.

b) Declare that the requisition dated 20.01.2026 issued by the Petitioners under Section 100 of the Companies Act, 2013 is valid, lawful and binding upon the Respondent Company and that the Respondent Company is statutorily obligated to convene and hold the meeting.

c) In exercise of powers under Section 98 of the Companies Act, 2013, direct that an Extraordinary General Meeting of the Respondent Company be convened within such time as this Hon'ble Tribunal may fix, for the purpose of considering the resolutions set out in the requisition notice dated 20.10.2026.

d) Appoint an Independent Chairman (a retired judicial officer/senior professional unconnected with either faction) to preside over, regulate and conduct the said Extraordinary General Meeting, with full authority to ensure compliance with the Companies Act, 2013 and the Articles of Association of the Company.

e) Appoint an Independent Scrutinizer to oversee, supervise and certify the entire voting process (including poll, electronic voting and proxy voting), and to submit a Report before this Hon'ble Tribunal.

f) Direct that only lawful shareholders entitled in law to exercise voting rights shall be permitted to vote at the said EGM, and that any voting rights exercised in violation of any subsisting judicial order or statutory prohibition shall stand invalidated.

g) In the alternative and without prejudice, permit the Petitioners to convene and hold the Extraordinary General Meeting themselves under Section 100(4), but under the supervision of an Independent Chairman and Scrutinizer appointed by this Hon'ble Tribunal.

h) Declare that any act of the Board purporting to reject, invalidate, defer or refuse to place the requisitioned resolutions before the shareholders is ultra vires Section 100 and non est in law.

i) Grant such other and further reliefs as this Hon'ble Tribunal may deem fit and proper in the interest of justice, equity, and to preserve the statutory rights of the requisitionists."

2. Brief facts of the case, as mentioned in the Petition, *inter alia*, stating as follows:

- i. The Petitioner is a shareholder of the 1st Respondent Company holding 2735 equity shares constituting 15.42% of the paid-up equity share capital. The Petitioner is presently serving as the Managing Director of the Company. The 1st Respondent Company is a private limited company incorporated under the Companies Act, 2013. Respondents 2 to 5 are the present Directors of the

Company. Respondents 6 and 7 are shareholders and erstwhile Directors of the Company.

- ii. The Petitioner has filed the present petition under Section 98 of the Companies Act, 2013, seeking the assistance of this Tribunal for convening and regulating an Extraordinary General Meeting (EGM) requisitioned under Section 100 of the Act. The petition became necessary due to the Board's refusal to act on the requisition notice, rendering it impracticable to convene the meeting in the ordinary manner prescribed by law.
- iii. Although Company Petition No. 37/KOB/2025, filed by Respondents 6 and 7 challenging their removal as Directors in the Extraordinary General Meeting held in November 2025, is pending before this Tribunal, the present petition does not seek to reopen or interfere with the resolutions passed therein. Its sole object is to enable the shareholders to ascertain their present will regarding the appointment of Respondents 6 and 7 as Directors through a duly convened meeting.
- iv. The Petitioner submitted that certain governance and operational concerns that emerged during his tenure as Managing Director prompted the fresh requisition dated 20.01.2026, which was duly served on the Respondents and subsequently placed before the Board at its meeting held on 09.02.2026.
- v. At the Board Meeting held on 09.02.2026, the Petitioner and the 5th Respondent supported convening the requisitioned Extraordinary General Meeting in accordance with Section 100 of the Companies

Act, 2013. However, Respondents 2 to 4 opposed the requisition and declined to take steps to convene the meeting. The Petitioner subsequently requested a copy of the minutes of the meeting, but the same has not been furnished. As a result of the Board's refusal to act on the valid requisition, the Company's internal mechanism for convening the meeting has failed, making it impracticable to call the meeting through the ordinary process contemplated under the Act.

vi. In these circumstances, the Petitioner submitted that intervention of this Tribunal under Section 98 is necessary to safeguard the statutory rights of the members and enable the shareholders to democratically express their present will on the proposed appointment of Respondents 6 and 7 as Directors.

3. Respondent Nos. 1 to 4 filed their reply on 18.03.2026 and submitted the following:

a. The Respondent Nos. 1 to 4 deny all allegations in the Company Petition except those specifically admitted herein and contend that the petition is misconceived, not maintainable under Section 98 of the Companies Act, 2013, and constitutes an abuse of process filed for collateral purposes. They submitted that the Petitioner has failed to establish any impracticability in convening, holding, or conducting a meeting, which is a prerequisite for invoking Section 98 of the Companies Act, 2013. The Company is functioning normally, and the requisition dated 20.01.2026 was duly considered by the Board on 09.02.2026, demonstrating that the statutory mechanism was operating effectively.

- b. The Respondent Nos. 1 to 4 further submitted that Respondent Nos. 6 and 7, after their removal as Managing Director and Director at the EGM held on 10.11.2025, filed CP No. 37/KOB/2025 under Sections 241 and 242, alleging oppression and mismanagement, challenging the validity of the Board Meetings, EGM, and appointment of Additional Directors, and seeking restoration of their management rights. The Petitioner, who had participated in and supported the removal process, was a respondent in the said petition. According to Respondent Nos. 1 to 4, the subsequent withdrawal of CP No. 37/KOB/2025 on 05.03.2026, after the filing of the present petition seeking the reappointment of Respondent Nos. 6 and 7, indicates collusion and pursuit of collateral objectives.
- c. It is further submitted that the Petitioner, having supported the removal of Respondent Nos. 6 and 7 at the EGM, is now seeking their reappointment without any valid explanation, and that this change in position stems from internal disagreements rather than any ground contemplated under Section 98 of the Companies Act, 2013. The allegations regarding lack of transparency, governance issues, and internal dysfunction are denied as vague and unsupported. The Respondent Nos. 1 to 4 also submitted that all Board proceedings, including the circulation of draft minutes, were carried out in compliance with the Companies Act, 2013 and Secretarial Standard-1.

4. The Respondent No. 8, Registrar of Companies (ROC), filed a Report on 08.05.2026, wherein the following submissions were made:

A. The 1st Respondent Company, incorporated on 03.06.2015, is an active private limited company with an authorised share capital of Rs.18 crore and a paid-up share capital of Rs.17.74 crore. The Company has filed its Annual Returns up to 31.03.2024 and Financial Statements up to 31.03.2025. As per Form MGT-7 for the financial year ended 31.03.2024, the Company has 113 members.

B. The Respondent No.8/ROC submitted that the Petitioner contends that the Board failed to act upon his requisition dated 20.01.2026, issued under Section 100 of the Act. However, Respondent Nos. 1 to 4 dispute the maintainability of the petition, contending that there exists no impracticability in convening meetings and that the statutory remedy under Section 100 of the Act remains available.

C. The Respondent Nos. 1 to 4 submitted that Respondent Nos. 6 and 7 were removed from office at the EGM held on 10.11.2025 and that the corresponding Form DIR-12 was filed with the Registrar of Companies, though the same was kept in abeyance owing to the pendency of proceedings before this Tribunal. Respondent No.8/ROC has not given any objection in its reply.

5. Rejoinder dated 26.03.2026 filed by the Petitioner, states as follows:

- a. The counter affidavit is misconceived and fails to address the core issue. The Respondent No. 5 admits the requisition dated 20.01.2026, and no plea has been raised challenging its validity. The Board considered the requisition on 09.02.2026 but failed to take steps to convene the EGM due to objections from Respondents 2 to 4, thereby

causing a breakdown of the Company's internal machinery and attracting Section 98 of the Companies Act, 2013.

- b. The availability of a remedy under Section 100(4) of the Companies Act, 2013, does not bar the jurisdiction of this Tribunal under Section 98 of the Act. In the prevailing hostile and disputed environment, any meeting convened solely by the requisitionist would be vulnerable to challenges relating to notice, quorum, voting, scrutiny, minutes and records. The situation is aggravated by the Respondents' control over statutory records and corporate documents.
 - c. References to earlier requisitions, meetings, proceedings, or alleged collusion are irrelevant to the present cause of action, which arises from the valid requisition dated 20.01.2026 and the Board's failure to act upon it. The petition does not seek relief relating to oppression, mismanagement, or past disputes, but only seeks directions for convening and conducting a lawful EGM under independent supervision.
 - d. In view of the admitted disputes, contested corporate actions, and the likelihood of further challenges, the appointment of an independent Chairperson and Scrutinizer is necessary to ensure a fair, transparent and legally unimpeachable meeting. The petition is therefore maintainable and deserves to be allowed.
6. Learned counsel for Respondent Nos. 6 and 7 submitted that they do not want to file any reply in the present matter, and the same was recorded vide order dated 27.03.2026. The learned counsel for the Petitioner and the learned counsel for Respondent Nos. 6 and 7 further submitted that they do not want

to file any response to the report filed by Respondent No. 8/ROC, and these submissions were recorded in the order dated 27.05.2026. Vide order dated 12.06.2026, it was also recorded that the learned counsel for Respondent Nos. 1 to 4 submitted that they do not want to file any response to the ROC report.

FINDINGS:

7. Heard the parties and perused the documents placed on record, as well as the written submissions.
8. The Petitioner is a shareholder holding 2,735 equity shares, constituting 15.42% of the paid-up equity share capital of Respondent No. 1 Company. There is no dispute regarding the Petitioner's competence to requisition an Extraordinary General Meeting (EGM).
9. It is undisputed that the requisition dated 20.01.2026 was communicated to the Board of Directors requesting the convening of an EGM. It is also undisputed that the requisition contained the agenda proposed for such EGM. The Respondents have placed on record that the said requisition was considered and declined by the Board at its meeting held on 09.02.2026. The relevant resolution is reflected in the minutes of the said meeting (Agenda No.3), which have been placed on record at page 175 of the counter affidavit, and is reproduced below:

3) TO TAKE NOTE OF THE REQUISITION NOTICE RECEIVED FROM Mr. HIRAS KARIYATTIL MUTHUNNY SHAREHOLDER PURSUANT TO SECTIONS 100 OF THE COMPANIES ACT, 2013.

The Chairman informed the Board that the Company had received a requisition notice dated 20th January 2026 through email from Mr. Hiras Kariyattil Muthunny, a member holding 2,735 equity shares constituting 15.42% of the paid-up share capital of the Company, pursuant to the provisions of Section 100 of the Companies Act, 2013, requisitioning the Company to convene an Extraordinary General Meeting ("EGM").

The Chairman placed before the Board the agenda proposed to be transacted at the said Extraordinary General Meeting, as mentioned in the requisition notice, namely:

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOCHI BENCH

Company Petition (C/Act)/04/KOB/2026
In re: M/s. Pearl City Marine Products Pvt Limited

Item No. 1: Appointment of Mr. Velliyattil Muhammed Haneefa Abuthahir (DIN: 07214091) as Director of the Company.

Item No. 2: Appointment of Mr. Velliyattil Saidalikutty Mohammed Haneefa (DIN: 05239673) as Director of the Company.

Thereafter, Mr. Abdul Rahiman Pullat suggested that the proposed Extraordinary General Meeting be convened after the close of the financial year 2025-26 and upon completion of the finalisation of the accounts of the Company.

Mr. Hiras Kariyattil Muthunny did not agree with the above suggestion and insisted on convening the Extraordinary General Meeting as requisitioned.

After detailed deliberations, the Chairman placed the matter before the Board for voting. Upon voting, the following votes were recorded:

Sl. No	NAME OF DIRECTOR	VOTE CAST
1.	Mr. Velliyattil Alikutty Abubacker	Against
2.	Mr. Hiras Kariyattil Muthunny	In favour
3.	Mr. Abdul Rahiman Pullat	Against
4.	Mr. Ahmed Uwaiz Velliyattil Abubacker	Against
5.	Mrs. Shurooq Shanavas	In favour

The Chairman further informed that, since majority of the Directors had declined to convene the general meeting, the requisitioner is authorized to convene and conduct the meeting in accordance with the applicable provisions of the Companies Act, 2013.

The following resolution was passed:

"RESOLVED THAT the requisition dated 20th January 2026 received from Mr. Hiras Kariyattil Muthunny, holding 2,735 Equity Shares constituting 15.42% of the paid-up share capital of the Company, for calling an Extraordinary General Meeting (EGM) of the Company, be and is hereby denied by the Board of Directors."

10. The requisition was made under Section 100 of the Companies Act; it is read as under:

“Section 100 of the Companies Act, 2013

1) The Board may, whenever it deems fit, call an extraordinary general meeting of the company.

Provided that an extraordinary general meeting of the company, other than of the wholly owned subsidiary of a company incorporated outside India, shall be held at a place within India.

(2) The Board shall, at the requisition made by,—

(a) in the case of a company having a share capital, such number of members who hold, on the date of the receipt of the requisition, not less than one-tenth of such of the paid-up share capital of the company as on that date carries the right of voting;

(b) in the case of a company not having a share capital, such number of members who have, on the date of receipt of the requisition, not less than one-tenth of the total voting power of all the members having on the said date a right to vote,

call an extraordinary general meeting of the company within the period specified in sub-section (4).

(3) The requisition made under sub-section (2) shall set out the matters for the consideration of which the meeting is to be called and shall be signed by the requisitionists and sent to the registered office of the company.

(4) If the Board does not, within twenty-one days from the date of receipt of a valid requisition in regard to any matter, proceed to call a meeting for the consideration of that matter on a day not later than forty-five days from the date of receipt of such requisition, the meeting may be called and held by the requisitionists themselves within a period of three months from the date of the requisition.

(5) A meeting under sub-section (4) by the requisitionists shall be called and held in the same manner in which the meeting is called and held by the Board.

(6) Any reasonable expenses incurred by the requisitionists in calling a meeting under sub-section (4) shall be reimbursed to the requisitionists by the company and the sums so paid shall be deducted from any fee or other remuneration under section 197 payable to such of the directors who were in default in calling the meeting.”

11. A plain reading of Section 100 of the Companies Act, 2013, reveals that it is mandatory for the Board of Directors to call an Extraordinary General Meeting (EGM) upon receipt of a valid requisition. In the event of its failure to do so, the requisitionists are entitled to convene such meeting themselves in accordance with Section 100(4) of the Act. However, in the present case, upon receipt of the requisition for convening an EGM, the Board, by its resolution dated 09.02.2026, declined the requisition (the resolution is reproduced in paragraph 9 supra). The question that now arises is whether the action of the Board satisfies the spirit and requirements of Section 100 of the Companies Act, 2013.
12. The Board cannot assume the role of a court or Tribunal to examine and determine the legality, correctness, propriety, or genuineness of the requisition, instead of discharging its statutory obligation to convene the meeting. Once the requisition is otherwise within the ambit of Section 100 of the Companies Act, 2013, and satisfies the requirements prescribed therein, the Board is bound to act upon it. The Petitioner has rightly relied upon the judgment of the ***Hon'ble High Court in Invesco Developing Markets Fund v. Zee Entertainment Enterprises Ltd.***, wherein the Hon'ble High Court held that the Companies Act does not vest the Board with the power to refuse a valid requisition made by shareholders.
13. Accordingly, the resolution passed by the Board declining to convene the EGM was beyond the scope of its authority and amounted to an unwarranted exercise of discretion. This is particularly so when the decision to reject the requisition was carried by a narrow majority, with the voting being in the proportion of 3:2.
14. The Petitioner has therefore approached this Tribunal under Section 98 of the Companies Act, 2013, which reads as under:

"Section 98: Power of Tribunal to call meetings of members, etc.

1) *If for any reason it is impracticable to call a meeting of a company, other than an annual general meeting, in any manner in which meetings of the Company may be called, or to hold conduct the meeting of the Company in the manner prescribed by this Act or the Articles of the Company, the Tribunal may, either suo motu or on the Application of any Director or Member of the Company who would be entitled to vote at the meeting;*

a) order a meeting of the Company to be called, held and conducted in such manner as the Tribunal thinks fit; and

b) give such ancillary or consequential directions as the Tribunal thinks expedite, including directions modifying or supplementing in relation to the calling, holding and conducting of the meeting, the operation of the provisions of this Act or articles of the Company: Provided that such directions may include a direction that one member of the Company present in person or by proxy shall be deemed to constitute a meeting;

2) *Any meeting called, held and conducted in accordance with any order made under sub-section (1) shall, for all purposes, be deemed to be a meeting of the Company duly called, held and conducted".*

15. Section 98 begins with the words, "if for any reason it is impracticable to call a meeting of the company...". The word "impracticable" is, therefore, the key expression employed by the legislature for invoking the jurisdiction of the Tribunal under the said provision. It is pertinent to note that Section 98 of the Companies Act, 2013, does not require any application or petition as a condition precedent for the Tribunal to exercise its powers. The Tribunal is vested with the jurisdiction to order the calling, holding, and conducting of a meeting even *suo motu* where the circumstances so warrant.

16. Upon the refusal of the Board to convene the EGM, the Petitioner approached this Tribunal under Section 98 of the Companies Act, 2013, seeking appropriate

directions for convening the meeting. Respondent Nos. 1 to 4 vehemently opposed the relief sought, whereas Respondent Nos. 6 and 7 supported the Petitioner and advanced submissions in favour of the Petition.

17. Respondent Nos. 1 to 4 vehemently argued that the present Petition is not maintainable and that the Petitioner has no right to invoke the jurisdiction of this Tribunal under Section 98 of the Act. According to them, upon the Board's refusal to convene the meeting, the Petitioner ought to have exercised the remedy available under Section 100(4) of the Companies Act, 2013, by convening the meeting himself as a requisitioner.
18. It was further argued that courts and Tribunals ordinarily do not interfere in the internal management of a company. In support of this proposition, reliance has been placed upon the judgment in ***Shrimati Jain v. Delhi Flour Mills Co. Ltd. and Others*** [1973 SCC Online Del 137] of the Hon'ble Delhi High Court. It has also been submitted that there exists no deadlock in the affairs of the Company. In this regard, reliance has been placed upon the decision of ***the Company Law Board in B. Mohandas v. A.K.M.N. Cylinders (P.) Ltd.***, ((1998) 93 Comp. Cas. 532 (CLB)), particularly paragraph 12 thereof, to submit that it was not impracticable to convene the EGM.
19. On the other hand, it is the case of the Petitioner, supported by Respondent Nos. 6 and 7, that convening a meeting under Section 100(4) of the Companies Act, 2013 would necessarily require compliance with the statutory requirements prescribed under Sections 101 and 102 of the Act. It is contended that the Minutes Books, statutory registers, Register of Members, corporate records, and other documents necessary for convening and conducting a legally valid and unimpeachable meeting are neither in the custody nor under the control of

the Petitioner. Consequently, it is submitted that it was impracticable for the Petitioner to convene the EGM in exercise of the powers available under Section 100(4) of the Companies Act, 2013.

20. Having heard the rival submissions, this Tribunal notes that Company Petition No. 37/KOB/2025 was pending at the time of the filing of the present Petition and came to be withdrawn only on 05.03.2026. The existence of such proceedings, coupled with disputes between rival groups of shareholders and directors, cannot be ignored when examining the question of impracticability. The existence of serious disputes amongst the stakeholders and directors of the Company is, therefore, a relevant factor for consideration in the facts and circumstances of the present case.

21. At this stage, it would be appropriate to refer to the judgment of ***the Hon'ble Calcutta High Court in Indian Spinning Mills Ltd. and Others v. Lt. General Madan Shamsher Jang Bahadur Rana & Others, (1953 AIR Calcutta 355)***, the principles laid down in the case be summarised as follows:

- A. *Companies Act, 1913 Section 79(3) Disputes between shareholders and directors making it impracticable to hold an extraordinary general meeting - Court rightly intervened to summon such a meeting - Held, 'impracticable' should be understood as impracticable from a reasonable point of view, considering the potential for endless litigation and confusion.*
- B. *Companies Act, 1913 Section 78(3) Right of shareholders to requisition an extraordinary general meeting - Held, this right arises only if the directors refuse or neglect to call such a meeting. Absence of a valid board of directors may complicate this process.*
- C. *Companies Act, 1913 Section 79(3) Court's discretion to summon a meeting - Held, where disputes among shareholders and directors could lead to further litigation and confusion, the Court's intervention in directing a meeting is justified to avoid impracticality.*

The relevant extract of the said judgment is as under:

"16. Mr. Chowdhury, on the other hand, has pointed out that it could well be, argued that by reason of Section 78(3), Companies Act, no meeting could be

called by the share-holders. That sub-section deals with the right of share-holders to requisition an extraordinary general meeting and the sub-section is in these terms:

"If the directors do not proceed within twenty-one days from the date of the requisition being so deposited to cause a meeting to be called, the requisitionists, or a majority of them in value, may themselves call the meeting, but in either case any meeting so-called shall be held within three months from the date of the deposit of the requisition."

17. *This sub-section gives the share-holders a right to call a meeting if the directors do not proceed within twenty-one days of receiving a requisition to call such a meeting. Mr. Chowdhury has pointed out that one of the serious disputes in this case is whether at the time an application was made to the Court there existed a Board of Directors. If Mr. Roy Chowdhury, as suggested by the respondents, had been illegally excluded from the Board, then there was no valid Board of Directors, Therefore there was no valid Board of Directors who could order an extraordinary general meeting if one was requisitioned. Therefore Mr. Chowdhury contends that if there was no valid Board of Directors, there could be no question of directors not proceeding within twenty-one days to call a meeting and it is only when directors do not proceed to call a meeting that the requisitionists may call such a meeting. In short, Mr. Chowdhury has contended that the right of the requisitionists to call a meeting only arises if the directors refuse or neglect to call such a meeting. Where there are no competent directors there can be no question of the refusal or neglect and therefore, he contends that the right to call a meeting under Section 78(3) would not arise.*

.....XXX.....

19. *If the meeting was called difficulties would undoubtedly arise as to the conduct of the meeting. In an extraordinary general meeting the parties might elect their own Chairman, but the probabilities are that objection would at once be taken to Mr. Roy Chowdhury either acting as chairman or even voting or being concurred in the proceedings at all. It seems to me that if the requisitionists were allowed to conduct this meeting endless difficulties would arise and therefore, I think the learned Judge was right in holding that it was impracticable to hold such a meeting.*
20. *The meaning of the word "impracticable" as used in this section has been considered by my learned brother in the case of 'In re Malhati Tea Syndicate Ltd.', (Suit No.202 of 1950). He following some observations in a decision of the Privy Council, held that the term implies that it is impracticable from a reasonable point of view. The Court must take a common-sense view of the matter and must act as a prudent person of business.*

21. *Where the calling of a meeting by requisitionists would lead to endless litigation and where matters might arise for debate and decision which were already the subject-matter of suits, it appears to me that the holding of a meeting would be impracticable. It would be most unlikely to lead to any result and would inevitably cause more litigation and confusion and further embitter the feelings between the parties. That being so the learned Judge, I think, was right in coming to the conclusion that the Court should order such a meeting. "*

22. Accordingly, the decision of the Board to decline the requisition by a narrow majority vote is itself indicative of a deadlock in the management of the Company. The Respondent No.1 Company, having 103 shareholders, it would be impracticable for the requisitionist to call a meeting without the active support of the Board and access to the necessary infrastructure, records, and registers, which are not in the custody of the requisitionist. Such a scenario practically creates a situation of impracticability for the requisitionist to convene a meeting of the Company. The element of impracticability is to be seen from the angle of the person who is required to call or who is to shoulder the responsibility for convening the meeting, and not from the point of view of the other side. In such circumstances, this Tribunal considers it appropriate to exercise the powers conferred upon it under Section 98 of the Companies Act, 2013, read with Rule 75 of the NCLT Rules, 2016.

23. After considering the rival contentions and the material placed on record, this Tribunal finds sufficient grounds to direct the convening of an Extraordinary General Meeting (EGM), as prayed for. In the facts and circumstances of the present case, it was impracticable for the requisitionist to convene the EGM under Section 100(4) of the Companies Act, 2013, particularly in view of the non-cooperation of the Board and its decision to reject the requisition made by the Petitioner.

24. Accordingly, **Company Petition (C/Act)/04/KOB/2026** stands **disposed of** with the following directions:

1. As the Petitioner prayed for relief “d”, seeking the appointment of a retired Judicial Officer or a Senior Professional unconnected with either faction as the Chairman of the EGM, the Tribunal hereby appoints **Shri. Ganapathi KRK, Ex-Presiding Officer, Debts Recovery Tribunal, E-mail: gana4134@yahoo.co.in**, as the **Chairman** of the EGM. The Chairman shall convene and conduct the meeting in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder. The Chairman is directed to circulate the agenda for the EGM as requisitioned by the Petitioner in his requisition notice dated 20.01.2026, which was placed before the Board on 09.02.2026.
2. **Shri. Ramachandran Thekkumkat Madathil**, residing at 24-53/2, Flat B, Inscape Illam, Ragamaligapuram, Kottappuram, Near Kottappuram Railway Gate, Thrissur, Kerala - 680 004, E-mail: iamramantm@gmail.com, is appointed as the **Scrutinizer** for the EGM.
3. The Chairman and the Scrutinizer shall submit their respective consents within two days from the date of receipt of this Order.
4. The meeting is to be convened within two months from the date of uploading of this Order. The Board of Directors, Key Managerial Personnel of Respondent No. 1 Company, and its employees are directed to provide the Chairman and the Scrutinizer with all

- necessary information, addresses, records, and other documents required for issuing notices to the shareholders for the meeting.
5. The Chairman shall take all necessary steps for convening and conducting the EGM in accordance with the procedure prescribed under the Companies Act, 2013, with the assistance of the Scrutinizer. The Chairman shall determine and assign the duties to be performed by the Scrutinizer.
 6. The Chairman and the Scrutinizer, as per the prescribed procedure, issue notice convening the Extraordinary General Meeting (EGM) along with the proposed agenda. The Chairman and the Scrutinizer will convene the meeting in terms of the agenda set out in the requisition dated 20.01.2026.
 7. The Chairman shall supervise and coordinate the conduct of the meeting and ensure that the proceedings are conducted in a fair, orderly, and lawful manner.
 8. The fee of the Chairman is fixed at Rs.1,00,000/- (Rupees One Lakh only), and the fee of the Scrutinizer is fixed at Rs.50,000/- (Rupees Fifty Thousand only). The said fees shall be paid by the Applicant immediately upon completion of the EGM.
 9. The fees to the Chairman and Scrutinizer exclude the applicable taxes, out-of-pocket expenses, travelling expenses, etc., which shall also be borne by the Petitioner.
 10. The Petitioner will bear the expenses of the scheduled EGM. The fees of the Chairman and the Scrutinizer may be reimbursed or encashed from the Respondent Company, at the convenience of the Petitioner.

11. The EGM of Respondent No. 1 Company shall be conducted in accordance with the provisions of the Companies Act, 2013. The meeting may be held through physical mode, video conferencing, or other audio-visual means (OAVM), as may be determined by the Chairman in consultation with the parties concerned and in compliance with applicable legal requirements.
12. The existing officers and functionaries of the Company, including those having custody of the statutory records and registers, shall extend full cooperation to the Chairman and the Scrutinizer and shall make available all records, registers, and documents necessary for the proper conduct of the EGM.
13. There is no specific direction required in respect of the relief claimed at “relief ‘f’”, as any unlawful shareholder shall have no right to exercise voting rights. The provisions of the Companies Act permit shareholders to lawfully exercise their voting rights in accordance with their respective entitlements.
14. The Chairman shall file a report of the EGM by way of a memo in the present Company Petition within seven (7) days from the date of conclusion of the meeting.
15. All shareholders, directors, officers, and employees of Respondent No. 1 Company shall cooperate with the Chairman and the Scrutinizer and shall not obstruct or interfere with the conduct of the EGM in any manner.

25. The Registry is directed to send e-mail copies of this order forthwith to all the parties, their Learned Counsel, Chairman and Scrutinizer for information and for taking necessary steps.
26. Urgent certified copy of this order, if applied for, be issued upon compliance with all requisite formalities.
27. File be consigned to records.

Sd /-
RAVICHANDRAN RAMASAMY
(MEMBER TECHNICAL)

Sd /-
VINAY GOEL
(MEMBER JUDICIAL)

Signed on this the 22nd day of June, 2026.

JL/Steno