S.No.02

IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – II
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
18.11.2026 AT 10:30 A.M.

Intervention Petition (CA)/01/2025 & IA (CA)/195/2025 in
Company Petition/22/241/HDB/2022
U/s 241 of Companies Act

IN THE MATTER OF:
Mr. Bandikatla Murthy Mohana and Another

…Petitioner/s

Vs
Winsol Green Power Pvt Ltd & others

…Respondent/s

C O R A M:-
SHRI. RAJEEV BHARDWAJ, HON'BLE MEMBER (JUDICIAL)
SHRI. SANJAY PURI, HON'BLE MEMBER (TECHNICAL)

O R D E R

IA (CA)/195/ 2025

Orders pronounced, recorded vide separate sheets.

In the result, this application is disposed of as infructuous.

Intervention Petition (CA)/01/ 2025

Orders pronounced, recorded vide separate sheets.

In the result, this application is allowed and disposed of.

Sd/-
MEMBER(T)

Sd/-
MEMBER(J)

siva

IN THE NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH- II

IA (CA) No.195/2025 in

CP(CA)/22/241/HDB/2022

BETWEEN

Mr. Talluru Ravi Prasad,
R/o. Plot No. 512-X, Road No. 29,
Near MCR HRD, Jubilee Hills,
Hyderabad – 500033.

...Applicant / Proposed Respondent

AND

1. Mr. Bandikatla Murthy Mohana,
R/o. 16-2-836/B/2, LIC Colony,
Near New Police Station, Saidabad,
Hyderabad – 500059.

2. Mrs. Bandikatla Vijaya,
Aged about 51 years,
R/o. #16-2-836/B/2, LIC Colony,
Near New Police Station, Saidabad,
Hyderabad – 500059.

3. M/s. Winsol Green Power Private Limited,
Plot No. 40, I.D.A., Balanagar,
Hyderabad – 500037.

4. Mr. Kodanda Ramaiah Parupally,
R/o. Sisira Sameeram, 6, Maruti Arcade,
Seetaram Puram, Bowenpally,
Secunderabad – 500011.

5. Mr. Sravanthi Mannava, D/o. Mr. Kodanda Ramaiah Parupally,
R/o. Sisira Sameeram, 6, Maruti Arcade,
Seetaram Puram, Bowenpally,
Secunderabad – 500011.

6. Mr. Anil Kumar Gelli,
R/o. Flat No. 303, P.S. Raju Enclave,
HIG. 540/8, 6th Phase, KPHB Colony,
Hyderabad – 500072.

7. Mr. Gunda Srinivasa Rao,
R/o. H. No. 1-109, Main Road,
Huzurnagar, Nalgonda – 508204.

8. Mr. Pedanati Venkateswarlu,
R/o. H. No. 16-11-585/A, S3, Sujatha Classic,
Gaddiannaram, Dilsukhnagar,
Hyderabad – 500060.

9. Mr. Muthineni Saidaiah,
R/o. H. No. 3-159/6/4, Naya Nagar,
Near S.V. College, Kodada,
Nalgonda District – 508206.

10. Mrs. Pedanti Saritha,
R/o. H. No. 16-11-585/A, S3,
Sujatha Classic Apartment, Gaddiannaram,
Dilsukhnagar, Hyderabad – 500060.

11. Mr. Jasti Seshagiri Rao,
R/o. Plot No. 180, Road No. 15,
Jubilee Hills, Hyderabad – 500033.

12. Mrs. Parupalli Manjeera,
D/o. Mr. Kodanda Ramaiah Parupally,
R/o. 18, Mourya Ranga Prasad Avenue,
Gachibowli, Hyderabad – 500032.

13. Mr. Gaddam Madhu,
R/o. 18, Mourya Ranga Prasad Avenue,
Gachibowli, Hyderabad – 500032.

14. Mrs. Muthineni Sandhya Rani,
R/o. H. No. 3-159/6/4, Naya Nagar,
Near S.V. College, Kodada,
Nalgonda District – 508206.

15. Mrs. Muthineni Prithvi Ramana,
R/o. H. No. 3-159/6/4, Naya Nagar,
Near S.V. College, Kodada,
Nalgonda District – 508206.

16. Mrs. Atluri Samatha,
R/o. Flat No. 306, Turquoise Block,
My Home Jewel, Madinaguda,
Hyderabad – 500049.

17. Mr. Atluri Radha Krishna,
R/o. Flat No. 306, Turquoise Block,
My Home Jewel, Madinaguda,
Hyderabad – 500049.

18. Mr. Kathi Kumara Swamy,
R/o. H. No. 5-3-34, Pakabanda Bazar,
Khammam – 507001.

19. Mr. P. Narasimha Reddy,
R/o. Flat No. 202, AVN Towers,
Near Chaitanya College, Huzurnagar,
Nalgonda – 508204.

20. Mr. Vidhya Sagar Gelli,
R/o. H. No. 18-98/1, Opp. New Bus Stand,
Huzurnagar, Nalgonda – 508204.

21. Mr. M. Subramanyam,
R/o. H. No. 2-2-647/106, Flat No. 202,
Golden Towers – 1, Central Excise Colony,
Bagh Amberpet, Hyderabad – 500013.

22. Mr. Gelli Sampath Kumar,
R/o. Flat No. 303, P.S. Raju Enclave,
HIG. 540/8, 6th Phase, KPHB,
Hyderabad – 500072.

23. The Mandal Revenue Officer,
Keshampet Mandal,
Rangareddy District – 509408.

24. The Sub-Registrar, Shadnagar (SRO),
Door No. 19-205, MDO Office Premises,
Main Road, National Highway 7,
Village and Mandal Shadnagar – 509216.

25. The Registrar of Companies, Hyderabad,
2nd Floor, Corporate Bhawan, Bandlaguda,
Nagole, Tattinnaram Village,
Hayathnagar Mandal, Rangareddy District,
Hyderabad – 500068, Telangana.

26. The Regional Director,
3rd Floor, Corporate Bhawan, Bandlaguda,
Nagole, Tattinnaram Village,
Hayathnagar Mandal, Rangareddy District,
Hyderabad – 500068, Telangana.

...Respondents / Respondents Nos. 1 to 26

Date Of Order:18.11.2026

CORAM:
SHRI. RAJEEV BHARDWAJ, HON'BLE MEMBER (JUDICIAL)
SHRI. SANJAY PURI, HON'BLE MEMBER (TECHNICAL)

Counsels Present:
Ms. Nishita B and Ms. Srilekha, Ld. Counsels for the Applicant.
Mr. Y. Suryanarayana, Ld. Counsel for the Respondent Nos.1 and 2.
Mr. Sridhar and Mr. K V Raman, Ld. Counsels for the Respondent Nos.5 and 13.

ORDER

1. The Applicant has sought vacation of the interim Order dated 13.05.2022 passed in C.P. (CA)/22/241/HDB/2022. In this regard, we have already considered, in our separate Order passed in Intervention Application (Companies Act) No. 1 of 2025, the nature of the Applicant's asserted contractual interest arising out of the Agreement of Sale dated 11.02.2019 and the Deed of Extension dated 04.09.2020, and permitted his impleadment as a Respondent for the purpose of participating in the adjudication of the existing issues in the main Company Petition insofar as they have a bearing on such interest, without enlarging the scope of the Petition or adjudicating any independent claim for specific performance, conveyance of title or enforcement of contractual obligations.

2. We are also of the view that, no independent or sufficient ground warranting vacation of the said Order has otherwise been made out. Accordingly, we find no merit in the prayer seeking vacation of the interim Order dated 13.05.2022. The said Order, together with the subsequent orders passed in the main Company Petition, shall continue to operate.

Sd/-

(SANJAY PURI)

MEMBER (TECHNICAL)

Sd/-

(RAJEEV BHARDWAJ)

MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL,

HYDERABAD BENCH- II

Inv.P(CA)/01/ 2025

IN

CP (CA)/22/241/HDB/2022

BETWEEN

Mr. Talluru Ravi Prasad,
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R/o. H. No. 18-98/1, Opp. New Bus Stand,
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Door No. 19-205, MDO Office Premises,
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25. The Registrar of Companies, Hyderabad,
2nd Floor, Corporate Bhawan, Bandlaguda,
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Hyderabad – 500068, Telangana.

26. The Regional Director,
3rd Floor, Corporate Bhawan, Bandlaguda,
Nagole, Tattinnaram Village,
Hayathnagar Mandal, Rangareddy District,
Hyderabad – 500068, Telangana.

...Respondents / Respondents Nos. 1 to 26

Date Of Order:18.11.2026

CORAM:
SHRI. RAJEEV BHARDWAJ, HON'BLE MEMBER (JUDICIAL)
SHRI. SANJAY PURI, HON'BLE MEMBER (TECHNICAL)

Counsels Present:
Ms. Nishita B and Ms. Srilekha, Ld. Counsels for the Applicant.
Mr. Y. Suryanarayana, Ld. Counsel for the Respondent Nos.1 and 2.
Mr. Sridhar and Mr. K V Raman, Ld. Counsels for the Respondent Nos.5 and 13.

Case of the Applicant:

1. The Petitioner/Mr. Talluru Ravi Prasad has filed the present application seeking his impleadment in a company petition bearing C.P. (CA)/22/241/HDB/2022, claiming an interest in the Schedule Property mentioned therein pursuant to the Agreement of Sale dated 11.02.2019 executed between the Petitioner and M/s. Winsol Green Power Private Limited[1].

2. In January 2019, Mr. Gunda Srinivasa Rao/Respondent No. 7[2], in his capacity as a Director and authorised representative of the Winsol Company, approached the Petitioner with a proposal to sell the Winsol Company's property, comprising agricultural land in part of Survey Nos. 94, 95, 95/A, 96, 96/A, 127, 135, 136, 137, 138, 139 and 140, admeasuring a total extent of Ac. 50.19 Guntas, situated at Vemulanarva Village, Keshampet Mandal, Ranga Reddy District, Telangana (hereinafter referred to as the "Property"). Relying upon the representations made by R.7 in connection with the proposed sale, the Petitioner expressed his willingness to purchase the said property.

3. Upon enquiry by the Petitioner, R.7 furnished a copy of a resolution purportedly passed at its Board Meeting and Extra-Ordinary General Meeting held on 05.01.2019[3], authorising the sale of the Property at the most advantageous price, subject to a minimum consideration of Rs. 5,00,000/- per acre. Thereafter, on 28.01.2019, the Petitioner published public notices got public notices published in Namaste Telangana and The Times of India, informing the public at large about the proposed purchase of the Property by the Petitioner and inviting the public to submit any claims or objections in respect of the Property within one week of publication[4]. Pursuant thereto, the Petitioner did not receive any claims or objections in respect of the Property within the stipulated period of one week.

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[1] The Respondent No.3 in this Application and Respondent No.1 in the main CP(CA)/22/241/HDB/2022

[2] He is the R.1 in the main CP

[3] Annexure P-1, at pages 16-17 of the Petition

[4] Annexure P2, at pages 18-20 of the Petition

4. In view of the foregoing, and relying on the representations made by Respondent No. 7 and the corporate resolution furnished by it, the Petitioner bona fide entered into an Agreement of Sale with M/s. Winsol Green Power Private Limited on 11.02.2019[5] for the purchase of Ac. 47.19 Guntas out of the Property for a total sale consideration of Rs. 4,74,75,000/-, at the rate of Rs. 10,00,000/- per acre. Pursuant to the said Agreement of Sale, the Petitioner paid an advance amount of Rs. 1,50,00,000/- to the Company by way of three cheques[6] each for Rs. 50,00,000/-, drawn on Andhra Bank, Jubilee Hills Branch.

5. Also, it is contended that as per Clause 2 of the Agreement, the Petitioner had to pay the balance sale consideration of Rs. 3,24,75,000/- within four months from the date of its execution, along with a grace period of 30 days, thereby making the payment due on or before 11.07.2019.

6. Thereafter, Mr. Bandikatla Murthy Mohana and Mrs. Bandikatla Vijaya, being Respondent Nos. 1 and 2, respectively, however approached the Hon'ble High Court of Telangana by filing W.P. No. 8559 of 2019, with unclean hands, challenging the alleged actions of the Revenue Divisional Officer, Shadnagar, Ranga Reddy District, and the Sub-Registrar, Shadnagar, Ranga Reddy District, in proceeding with the registration of the Property belonging to the Company.

7. Subsequently, R.1 and R.2 also filed an application bearing I.A. No. 1 of 2019 in the aforesaid Writ Petition and obtained an interim order against the Company and its Directors, restraining them from interfering with the Property. In this regard, the Petitioner contends that the said interim order was obtained without impleading him as a party to W.P. No. 8559 of 2019 and without disclosing by suppressing the execution of the Agreement of Sale dated 11.02.2019 between the Petitioner and the Company. Consequently, the Petitioner filed an impleadment application, being I.A. No. 1 of 2020, in W.P. No. 8559 of 2019 before the Hon'ble High Court on 11.02.2020, which was allowed by order dated 03.02.2021.

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[5] Annexure P3, at pages 21-25 of the Petition

[6] The payments were made through Cheque Nos. 000288, 000290 and 000291, as reflected in the Petitioner's bank statement annexed as Annexure P-4.

8. On 04.09.2020, the Petitioner and the Company, represented by Respondent No. 7 in the Main Company Petition, executed a Deed of Extension of Agreement of Sale[7]. Under the said Extension Deed, the parties agreed that the Petitioner would comply with Clause 2 of the Agreement of Sale dated 11.02.2019 upon conclusion of the proceedings in W.P. No. 8559 of 2019 pending before the Hon'ble High Court of Telangana.

9. The Petitioner and the Company also recorded their respective intention and readiness to complete the sale transaction, including payment of the balance sale consideration and registration of the Property in favour of the Petitioner, without any further conditions. However, they recorded that completion of the transaction was impeded by the pendency of proceedings initiated by R.1 and R.2 against the Company and its Directors before various courts and fora. Accordingly, the parties agreed that time would not be the essence of the sale transaction and that the Company would indemnify the Petitioner in respect of the advance sale consideration paid by him.

10. Subsequently, the Hon'ble High Court disposed of dismissed W.P. No. 8559 of 2019 by order dated 06.12.2021[8], granting liberty to R.1 and R.2 to approach this Tribunal.

11. Thereafter, on 22.04.2022, R.1 and R.2 instituted the Company Petition, being C.P. (CA) No. 22 of 2022 under Section 241 of the Companies Act, 2013, before this Tribunal, with unclean hands, without impleading the Petitioner herein as a party, despite the Petitioner's alleged contractual interest in the Property pursuant to the Agreement of Sale dated 11.02.2019 and the Extension Deed dated 04.09.2020.

12. On 13.05.2022, this Tribunal passed an interim order in C.P. (CA)/22/241/HDB/2022, inter alia, restraining Respondent Nos. 3 to 26 in the Main Company Petition from alienating the Property belonging to the Company until the disposal of the Main Company Petition, among other reliefs (hereinafter referred to as the 'Impugned Interim Order[9]'). The Petitioner became aware of the Impugned Interim Order only in September 2023, when

[7] Annexure P5 at pages 30-32 of the Petition
[8] Annexure P6 at pages 33-41 of the Petition
[9] Annexure P7, at page 42 of the Petition

the Petitioner approached Respondent No. 4 for registration of the Property and Respondent No. 4 informed the Petitioner of the order.

13. The Petitioner contends that the Impugned Interim Order and the reliefs sought in the main Company Petition adversely affect his contractual rights as a bona fide purchaser of the Property and, therefore, seeks impleadment as a Respondent in the Company Petition.

14. In view of the foregoing, the Petitioner submits that he is a proper and necessary party to the Company Petition, being C.P. (CA)/22/241/HDB/2022, and that his presence is necessary for the effective adjudication of the issues arising therein.

Case of Respondent Nos. 1 and 2:

15. The Respondents herein have instituted the Company Petition bearing CP (CA)/22/241/HDB/2022, under Section 241 of the Companies Act, 2013, alleging oppression and mismanagement in the affairs of the Respondent No. 3 Company by Respondent Nos. 4 to 22. The reliefs sought in the Company Petition include: (a) relief against such oppression and mismanagement; (b) relief in respect of the failure of Respondent Nos. 4 to 22 to fulfil their obligations towards transfer of shares, despite having received advance amounts; and (c) a declaration that the Board Meeting and EGM held on 05.01.2019 (collectively, the "Meetings") are illegal and non est in law, and that the decisions taken thereat are not binding on the Respondent No. 3 Company or its shareholders.

16. At the outset, Respondent Nos. 1 and 2 (hereinafter referred to as the "Answering Respondents") contend that the Applicant has no locus to file the Application, as he is neither a shareholder nor a Director of Respondent No. 3 Company. It is stated that the Company Petition under Section 241 of the Companies Act, 2013, was instituted by the Answering Respondents in respect of alleged acts of oppression and mismanagement in the affairs of Respondent No. 3 Company by Respondent Nos. 4 to 22.

17. It is submitted that the interim order restraining alienation of the assets of Respondent No. 3 Company was passed to preserve the substratum of the

Company and prevent irreparable prejudice to its shareholders pending adjudication of the Company Petition. It is contended that the Applicant seeks to frustrate the object of the interim order and defeat the rights of minority shareholders who have already entered into valid Share Purchase Agreements with 11 shareholders holding 52% of the Company's shareholding.

18. Also, it contended that the inherent powers under Rule 11 of the NCLT Rules, 2016, cannot be invoked to validate an otherwise illegal transaction or override statutory provisions. They contend that Rule 11 cannot override the requirements under Section 17 of the Registration Act, 1908, and Section 35 of the Indian Stamp Act.

19. It is averred that an illegal Board Meeting and EGM were held on 05.01.2019, at which Respondent Nos. 4 to 22 allegedly approved the sale of a substantial portion of the sole asset of Respondent No. 3 Company, being land admeasuring Ac.47.19 guntas situated at Vemulanarva Village and Gram Panchayat, Keshampet Mandal, Ranga Reddy District, Telangana. It is also stated that the aforesaid land was acquired by Respondent No. 3 Company for setting up a solar project, which was the main object for which the Company was incorporated.

20. It is alleged that the Answering Respondents were neither sent notices nor prior intimation of the said meetings was provided, and also that the alleged approval of the sale is under challenge in the main Company Petition. The Respondent No. 4, by email dated 03.01.2019, stated that a shareholders' meeting would be held on 05.01.2019, as already intimated, despite no prior communication having been served on the Petitioners. In this regard, it is alleged that the Respondent Nos. 4 to 22 are alleged to have fabricated documents and falsely claimed that the sale of land was approved at the alleged meetings held on 05.01.2019. The minutes of the alleged Board Meeting approving the Agreement of Sale or any extension thereof were never circulated or sent.

21. After the alleged meeting, Respondent No. 7 approached the Applicant and proposed a clandestine sale of the land. Thereafter, an Agreement of Sale dated 11.02.2019 was entered into between the Applicant and Respondent No. 3 Company. However, the Respondents herein dispute the Applicant's claim

that he is a bona fide and interested purchaser and contend that the Agreement of Sale is unregistered and inadequately stamped and has no sanctity in the eyes of law unless duly registered and stamped.

22. In this regard, relying upon Sections 17 and 49 of the Registration Act, 1908, it is contended that the Petitioner executed the Agreement of Sale in respect of Company property valued at Rs.4,74,75,000/- on a stamp paper of Rs.100/-, thereby allegedly evading stamp duty of 5%, amounting to Rs.23,73,750/-, and avoiding compulsory registration under Section 17 of the Registration Act.

23. They entered into Share Purchase Agreements with other shareholders of Respondent No. 3 Company for transfer of their shares. However, the said shareholders allegedly failed to execute the transfer deeds and hand over the shares despite receiving advance amounts from the Answering Respondents. It is stated that the Answering Respondents filed 12 civil suits for specific performance of the Share Purchase Agreements, out of which nine suits were decreed in their favour and the remaining three are pending. On this basis, the Answering Respondents claim to be entitled to more than 26% of the total shareholding and state that they are owners of approximately 68.36% of the shareholding, which would increase to 77.43% if the remaining suits are decreed.

24. The Respondents contend that, being owners of a substantial portion of the shareholding of Respondent No. 3 Company, the land in question cannot be sold or alienated without their consent. They allege that Respondent Nos. 4 to 22 attempted to sell the land pursuant to a resolution passed at an uninformed and illegal meeting, contrary to the principles of Company Law.

25. It is further contended that, the authorisation granted to Respondent No. 7 at the alleged Board Meeting dated 05.01.2019 is invalid, as the Board Meeting itself was illegal and no notice of the meeting was served on Respondent No. 1, who is stated to be a Director of Respondent No. 3 Company.

26. It is stated that, they had offered to purchase the shares of the Company at Rs.15.50 per share, on the basis of which the entire shareholding of Respondent No. 3 Company was valued at Rs.7,00,44,500/-. They contend

that the said valuation was approximately 40% higher than the alleged sale price of Rs.10,00,000/- per acre, amounting to Rs.5,05,00,000/-, and allege that the land was proposed to be sold at a throwaway price.

27. The Respondents herein have disputed the Applicant's contention that he came to know of the interim order dated 13.05.2022 only in September 2023. They state that the Applicant had earlier filed an application seeking impleadment in W.P. No.8559 of 2019, which was allowed by the Hon'ble High Court, and that an order was subsequently passed in the said writ petition directing the Respondents herein to approach this Tribunal. They further rely upon a legal notice dated 02.03.2022, allegedly received by the Applicant on 04.03.2022, before the filing of the Company Petition. On this basis, they contend that the Applicant was aware of the disputes concerning the Company, the property and the alleged irregularities committed by the Directors.

28. It is also submitted that the reliefs sought in the Company Petition pertain to oppression and mismanagement in the affairs of Respondent No. 3 Company and the alleged non-fulfilment of obligations relating to the transfer of shares by Respondent Nos. 4 to 22, despite receipt of advance amounts. They further state that the Company Petition seeks a declaration that the alleged Board Meeting and shareholders' meeting held on 05.01.2019 are illegal and non-est in law and that the decisions taken at such meetings are not binding on the Company or its shareholders.

29. It is the contention of the Respondents that since the alleged Board Meeting and shareholders' meeting dated 05.01.2019 and the proceedings thereof are under challenge in the Company Petition, the Agreement of Sale dated 11.02.2019, allegedly entered into pursuant to such meetings, is also illegal and liable to be set aside.

30. It is further contended that the transaction, if it exists and is legally valid, is the subject matter of a civil dispute which should be pursued before the appropriate legal forum. The Answering Respondents submit that the Applicant is neither a proper nor a necessary party to the Company Petition, which concerns the alleged acts of oppression and mismanagement and challenges the acts purportedly undertaken pursuant to the meetings dated

05.01.2019. It is stated that impleading the Applicant would unnecessarily complicate the proceedings, cause prejudice and result in delay.

31. In view of the above, the Answering Respondents contend that the Application is not maintainable and is liable to be dismissed with costs.

Findings:

32. We have heard the learned counsel for the Applicant and Respondents and perused the record. It is also noted that, on 20.11.2025, learned counsel appearing on behalf of Respondent Nos. 5 and 13 had submitted that he had no objection to the present application being allowed. Thereafter, the pleadings in the matter stood completed on 20.04.2026.

33. The facts giving rise to the present proceedings, insofar as they are not in dispute, are as follows.

34. Respondent Nos. 1 and 2 instituted the Company Petition on 22.04.2022 under Section 241 of the Companies Act, 2013, alleging acts of oppression and mismanagement in the affairs of R.3 Company, namely, M/s. Winsol Green Power Private Limited. The said petition is pending adjudication before this Tribunal. During its pendency, by an interim order dated 13.05.2022, this Tribunal directed that the assets of the Company shall not be alienated until further orders.

35. The Applicant, Mr. Talluru Ravi Prasad, who is neither a shareholder nor a Director of the Company, seeks impleadment as a Respondent in the pending Company Petition bearing CP(CA)/22/241/HDB/2022, on the basis of an Agreement of Sale dated 11.02.2019 and a Deed of Extension dated 04.09.2020, executed in respect of Ac. 47.19 guntas of land for a stated consideration of Rs. 4,74,75,000/-.

36. It is also a matter of record that W.P. No. 8559 of 2019 was instituted by Respondent Nos. 1 and 2 before the Hon'ble High Court of Telangana, in which the Applicant was subsequently impleaded pursuant to an order dated 03.02.2021 passed in I.A. No. 1 of 2020.

37. During the pendency of the writ petition, the Applicant and Respondent No. 3, represented by Respondent No. 7, executed a Deed of Extension of Agreement of Sale dated 04.09.2020, extending the time for completion of the transaction under the Agreement of Sale dated 11.02.2019. The said writ petition was thereafter dismissed by the Hon'ble High Court on 06.12.2021, granting liberty to Respondent Nos. 1 and 2 to approach this Tribunal.

38. It is in the aforesaid factual background, the question that arises for our consideration is whether the interest asserted by the Applicant warrants his impleadment in the pending Company Petition, having regard to the nature and scope of the proceedings under Sections 241 and 242 of the Companies Act, 2013.

39. In this regard, we deem it necessary to consider the circumstances in which a person who is not a member of the Company may be impleaded in proceedings under Sections 241 and 242 of the Act. Ordinarily, reliefs in such proceedings are sought against the Company and persons alleged to be responsible for acts of oppression and mismanagement. However, the absence of membership or directorship, by itself, does not preclude the impleadment of a non-member who demonstrates a direct interest in the subject matter of the proceedings and whose presence would facilitate the complete and effective adjudication of the questions involved.

40. In ***Moreshar Yadaorao Mahajan v. Vyankatesh Sitaram Bhedi (D)*, Civil Appeal Nos. 5755 and 5756 of 2011**, the Hon'ble Supreme Court explained the distinction between a necessary party and a proper party. A necessary party is one in whose absence no effective decree can be passed by the Court. The determination of whether a person is a necessary party involves consideration of whether there is a right to relief against such a person in respect of the controversy involved in the proceedings and whether an effective decree can be passed in his absence. A proper party, on the other hand, is one whose presence enables the Court to completely, effectively and adequately adjudicate upon the questions involved, even though no relief may be claimed against such a person.

41. In the present case, a perusal of the Company Petition shows that Respondent Nos. 1 and 2 have challenged the Board Meeting and the Extra-Ordinary

General Meeting dated 05.01.2019 and have sought a declaration that the decisions taken therein are illegal and not binding on the Company. The Applicant, on the other hand, relies upon an Agreement of Sale dated 11.02.2019, stated to have been executed pursuant to the authority allegedly granted at the said meetings. Further, the interim order dated 13.05.2022 restrains alienation of the Company's assets, and the Applicant claims that the land forming the subject matter of his Agreement of Sale is covered by the said restraint. Thus, the controversy raised in the Company Petition, particularly concerning the validity of the meetings and the authority to deal with the Company's assets, has a direct bearing on the contractual interest asserted by the Applicant. His claim is not founded on a remote or unrelated interest but on a transaction connected with the very resolutions under challenge in the Company Petition.

42. Though the Applicant is neither a member nor a Director of the Company, and no independent relief is claimed against him, his presence would assist this Tribunal in adjudicating the controversy involved in the Company Petition. While he does not qualify as a necessary party, inasmuch as an effective order can be passed in his absence, we are satisfied that, having regard to the connection between the transaction relied upon by him and the resolutions under challenge, he is a proper party to the proceedings.

Sd/-

(SANJAY PURI)

MEMBER (TECHNICAL)

Sd/-

(RAJEEV BHARDWAJ)

MEMBER (JUDICIAL)