

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH- I  
KOLKATA**

**CP/83(KB)2026**

*An application under Sections 99 and 97 (1) of the Companies Act, 2013  
Rule 74 of the National Company Law Tribunal Rules, 2016*

In the matter of:

Sanjay Gupta, aged about 51 years, son of Gopal Prasad Gupta (holding 2500 shares), residing at AD-169, Salt Lake City, Sector-I, Kolkata-700064, being Shareholder/Member of Jackpot Infracore Private Limited, a company incorporated under the Companies Act, 1956 and having its Registered Office at AB-9, Salt Lake City, Sector-I, Kolkata-700064.

... .. Petitioner

And

In the matter of:

Jackpot Infracore Private Limited (CIN No. U45400WB2010PTC142338), a company incorporated under the Companies Act, 1956 and having its Registered Office at AB-9, Salt Lake City, Sector-I, Kolkata- 700064.

... .. Respondent

Date of pronouncement: 9<sup>th</sup> June, 2026.

**CORAM:**

**SMT. BIDISHA BANERJEE, HON'BLE MEMBER (JUDICIAL)  
SHRI SIDDHARTH MISHRA, HON'BLE MEMBER (TECHNICAL)**

**Appearance (via video conferencing/physically)**

Mr. Navneet Sewak, Adv.           ] For Petitioner  
Mr. Hari Ram Agarwal, CS       ]

Mr. Kishan Goenka, Adv.       ] For Respondents  
Ms. Urvi Sanghvi, CS           ]

**ORDER**

**Per: Bidisha Banerjee (Judicial)**

1. This Court convened via hybrid conferencing.
2. The present Company Petition has been filed under Section 97 of the Companies Act, 2013 read with Rule 74 of the National Company Law Tribunal Rules, 2016 by Sanjay Gupta, (holding

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2500 shares), and is a Shareholder/Member of the Respondent Company praying for the following reliefs:

- a) *That the Petitioner made the application under Section 97 (1) of the Companies Act, 2013 read with Rule 74 of the National Company Law Tribunal Rules, 2016 as stated hereinabove to call or direct the calling of Annual General Meeting for Two Financial Years for Financial Year ended 31.03.2024 and 31.03.2025 of the Respondent Company within 60 days from the date of the order or within such period as the Hon'ble Tribunal deem fit and proper and give such ancillary or consequential directions as the Tribunal thinks expedient.*
- b) *That such other orders or order be passed as the as the Hon'ble Bench may deem fit and expedient. That the Registrar of Companies be deemed to register the same and take on Record.*

**Submission of the Petitioner:**

- 3.** The Petitioner submits that the Respondent i.e., Jackpot Infraprojects Private Limited, is a Company incorporated on 16<sup>th</sup> February, 2010 under the Companies Act, 1956 having its Registered Office at AB-9, Salt Lake City, Sector-I, Kolkata-700064.
- 4.** The Petitioner is a shareholder holding 2500 (Two thousand and five hundred) share and is also a Shareholder/Member of the respondent company. The petitioner being a member is seeking direction to convene an Annual General Meeting for the Financial Years 2023-24 and 2024-25 of the respondent company as prescribed under Section 96 of the Companies Act, 2013.
- 5.** The Respondent company held its last Annual General Meeting on 30<sup>th</sup> September, 2023 and being the member of the respondent company, the petitioner had received the last notice of the annual

general meeting held on 30<sup>th</sup> September, 2026 for the financial year ended 31<sup>st</sup> March, 2023. Copy of the Form AOC 4 filed with the Registrar of Companies, Kolkata along with challan and last audited balance sheet for the financial year ended 31<sup>st</sup> March, 2023 are annexed and marked as “Annexure A-4”.

- 6.** It transpired that till date unfortunately, the respondent company did not hold annual general meeting for the two financial years commencing from Financial Year ended 31<sup>st</sup> March, 2024 and 31<sup>st</sup> March, 2025.
- 7.** The Petitioner, being a shareholder of the Respondent Company, submits that the Respondent Company is a family-owned and closely held company, which has historically been managed and controlled by the family members and was primarily looked after by Mr. Gopal Prasad Gupta, father of Sanjay Gupta, who is 78 years old.
- 8.** It is submitted that the annual general meetings (AGMs) of the Respondent company for the financial years ended 31<sup>st</sup> March, 2024 and 31<sup>st</sup> March, 2025 could not be convened within the prescribed time due to non-finalization of the financial statements.
- 9.** The delay in convening the AGM has occurred due to disputes and differences that arose among the family members of the promoters, particularly between Mr. Sanjay Gupta, Mr. Sanjeeb Gupta, and Mr. Sujit Gupta, concerning the ownership, management and control of the respondent company as well as the proposed restructuring and division of the group business. These internal disputes, compounded by adverse market conditions, financial constraints, lack of adequate professional and legal assistance, and ignorance of law, significantly impeded the company’s ability to finalize its financial statements and

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statutory records within the prescribed time. Therefore, the calling of Annual General Meeting for the year ended 2023-24 and 2024-25 is still pending.

- 10.** It is further submitted that with a view to restoring harmony and maintaining cordial relations among the family members, a Family Statement Agreement was duly executed in March, 2026. Pursuant to the said Settlement Agreement, it has been conclusively agreed and recorded that the Respondent company shall continue as a jointly owned family business entity, and that there shall be no change in its ownership, management or shareholding structure. In this regard, copy of Family Settlement Agreement executed between the parties is annexed and marked as "Annexure A-5".
- 11.** The Petitioner submits that he approached the Company for holding of Annual General Meeting for the financial year ended 2023-24 and 2024-25.
- 12.** The petitioner submits that as per Section 96 of the Companies Act, 2013, the company is required to hold its Annual General Meeting within nine months from the end of its year of incorporation and the subsequent Annual General Meeting should be conducted within six months from the date of the closing of the financial year and not more than fifteen months shall elapse between the date and one Annual General Meeting of a company and that of the next. But the company has failed to conduct its Annual General Meeting within nine months from the close of the first Financial Year 2023-23 and 2024-25.
- 13.** The Petitioner also states that that the petitioner will be aggrieved if the Annual General Meeting of the company is not convened. As the petitioner at this point had realized the importance of holding

Annual General Meeting of the respondent company for carrying of the business.

**14.** We have heard the learned counsel appearing for the Petitioner and the learned Counsel appearing for the Respondent.

**15.** Accordingly, we hereby, give the following directions in the exercise of the powers conferred on this tribunal under Section 96 and 97(1) of the Companies Act, 2013 read with Rule 11 and Rule 74 of the National Company Law Tribunal Rules, 2016.

**(a)** The Respondent company shall hold a General Meeting within 45 days from the date of this order, to finalize and approve the Annual Return and Financial Statement for the Financial Year ended **2023-24 and 2024-25** in accordance with the procedure prescribed in the provisions of Companies Act, 2013 and Rules made therein **subject to payment of a fine of ₹ 50,000/- (Rupees Fifty thousand only) to the Registrar of Companies, West Bengal.** This meeting shall be considered as an Annual General Meeting for the purposes of the Companies Act, 2013

**(b)** The Respondent Company is directed to give 21 days' clear notice in advance, either in writing or through electronic mode in the manner prescribed every member of the Company, legal representative of any deceased member or the assignee of an insolvent member, the auditors of the Company and every director of the Company in accordance with Section 101 of the Companies Act, 2013, informing therein the place, date, day and the hour of the meeting and shall contain a statement of the business to be transacted at such meeting.

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- (c) Necessary health protocol and Govt. Advisory, if any, shall be scrupulously followed.
- (d) The Respondent Company is being granted the liberty to approach this Tribunal in case there is any difficulty in holding the Annual General Meeting as directed aforesaid.
16. The Registry is directed to send copies of the Order forthwith to all the parties and their representative for information and for taking necessary steps.
17. The Registry is also directed to send a copy of this Order to the **Registrar of Companies, West Bengal, Kolkata.**
18. Certified Copies of this order may be issued, if applied for, upon compliance of all requisite formalities.
19. The **CP/83(KB)2026** shall stand **disposed of** accordingly

**Siddharth Mishra**  
**Member (Technical)**

**Bidisha Banerjee**  
**Member (Judicial)**

**This Order signed on this, the 9<sup>th</sup> day of June, 2026**

Sayon (Steno)