

**NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ**

IA No.57/2026 IN CP No.64/ALD/2023

CORAM:

- 1. SH. PRAVEEN GUPTA,
HON'BLE MEMBER (JUDICIAL)**
- 2. SH. ASHISH VERMA,
HON'BLE MEMBER (TECHNICAL)**

Date of Order: 9th June, 2026

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	MAHENDRA MOHAN GUPTA & ORS. V/S DEVENDRA MOHAN GUPTA & ORS.
UNDER SECTION	241/242 & 244 OF COMPANIES ACT, 2013

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

Sh. C.A. Sundaram, Sr. Adv. assisted by : *For Applicant in IA No.57/26*
Ms. Rohini Musa, Mr. Rajat Jariwal, & *Pet. Nos.1 to 3 in main CP*
Mr. Abhishek Iyer, Mr. Manish Barua,
Ms. Aayushi Khurana, Ms. Angelika Awasthi,
Mr. Varad Nath & Mr. Hari Om Yashika, Advs.

Ms. Ruby Singh Ahuja with Mr. Arjun Sharma : *For Res. Nos.1-2, 4-8 & 11-17*
Ms. Megha Dugar, Mr. Piyush Sharma,
Ms. Varsha Himatsingka, Ms. Shagun Parashar &
Mr. Yashonidhi Shukla, Advs.

ORDER

IA No.57/2026

1. Ld. Sr. Counsel representing the Applicant at the outset states that in this application though the following prayer has been made, however he is not seeking any interim. The prayer reads as under :-

(a) Pass an ad-interim order restraining the Respondents from accessing the demat account of JMNIPL in any manner, including by casting any further votes at any of the general meetings of JPL;

(b) Pass an order restoring the position with respect to authorised signatory of JMNIPL's demat account as it existed on 23.04.2026, that is, the date of the order passed by this Hon'ble Tribunal;

-Sd-

-Sd-

(c) Set aside the resolutions passed at the Extraordinary General Meeting of JPL held on 29.05.2026, together with all actions consequent thereupon, including the removal of the 7 independent directors and one director from the office of whole-time director.

(d) Pass any such orders that this Hon'ble Tribunal may deem fit in the interests of justice.

2. Ld. Sr. Counsel representing the Applicant refers to an order dated 26.05.2026 passed by the Hon'ble NCLAT, which has been attached with the present application. The operative part of the said order passed by the Hon'ble NCLAT is worth reproducing *hereunder* :-

31. *Thus what appears is the inter mingling of various issues in this appeal and we cannot travel beyond impugned order to decide the issues, though agitated before us, but yet not decided by the Ld. NCLT. We cannot lose sight of the fact the appellant company itself has initiated the process of holding of the EOGM dated 29.05.2026 and had issued the notices, etc and even had called for the representation from 7 independent directors and one whole time director and though we are not inclined to grant any stay to the holding of EOGM dated 29.05.2026 per LIC (supra), we dispose of this appeal by directing that the implementation of the resolution of the meeting dated 29.05.2026, be kept in abeyance till the outcome of Company Petition No.64/2023 in which petition the Ld. NCLT is yet to decide the effect of Article 4.1 of the Articles of Respondent No.21 company read with Article 2.3 of the Articles of JPL as also the effect of subsequent developments which led to withdrawal of Company Appeal (AT) No.187 /2026.*

32. *In view of the above we dispose of this appeal with request to Ld. NCLT to hear the remaining arguments on 01.06.2026 as scheduled and to dispose of the petition as expeditiously as possible.*

3. Let notice of the present application be issued to the non-applicant/ respondents.

4. Ld. Counsel, Ms. Ruby Singh Ahuja accepts notice on behalf of the non-applicant/ respondents, who seeks time to file response/ reply, if any to the present application.

5. Let the same be filed by 03.07.2026 by serving an advance copy to the other side, and thereafter rejoinder thereof if any be also filed within another period of one week.

-Sd-

-Sd-

6. It is also contended by the Ld. Sr. Counsel representing the Applicant that since he is not pressing any interim meanwhile, as the arguments in the main petition are already underway and are at advance stage, therefore the present application may be deferred for the date already fixed in the main petition, and the contents of this application may be allowed to be taken note of and contested by all the respective parties, if so needed, when the arguments in the main petition are taking place.
7. Let this application be therefore put up on 8th July, 2026 at 12:30 PM, i.e. the date & time already fixed in the main matter along with other applications.

-Sd-
(Ashish Verma)
Member (Technical)

-Sd-
(Praveen Gupta)
Member (Judicial)

9th June, 2026

Kavya Prakash Srivastava
(Stenographer)