

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT-I
KOLKATA**

Company Petition No. 75/KB/2026

An Application under Section 96 and 97(1) of the Companies Act, 2013 read with Rule 74 of the National Company Law Tribunal Rules, 2016 and other applicable rules

IN THE MATTER OF:

SANJAY GUPTA

...Petitioner

And

IN THE MATTER OF:

FAIRLINK ENCLAVE CONSULTANTS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its Registered Office AB-9, Saltlake City, Sector 1, Kolkata, 700064 and having CIN: U45400WB2010PTC156167.

...Respondent

Pronouncement: 09.06.2026

CORAM:

Smt. Bidisha Banerjee, Hon'ble Member (Judicial)
Cmdr Siddharth Mishra, Hon'ble Member (Technical)

APPEARANCE:

For the Petitioner:

Mr. Navneet Sewak, Adv.

Ms. Urvi Sanghvi, Adv.

For the Respondent:

Mr. Aditya Chakraborty, Adv.

Ms. Tanvi, PCS

ORDER

Per: Smt. Bidisha Banerjee, Member (Judicial):

1. The Court convened through hybrid mode.
2. The present Company Petition being **C.P. No. 75/KB/2026** has been filed under Section 97(1) of the Companies Act, 2013 by Mr. Sanjay

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Gupta, son of Shri Gopal Prasad Gupta, holding 2500 shares, representing 3.43% of total issued, subscribed and paid-up share capital of Fairlink Enclave Consultants Private Limited (hereinafter referred to as the Respondent Company), praying for the following relief:

a. to call or direct the calling of Annual General Meeting for Two Financial Years 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.

- 3.** The Respondent Company was incorporated on 24.12.2010 under the Companies Act, 1956 and is family owned. The last Annual General Meeting of the Respondent Company was held on 15.09.2023 for the financial year ending ended on 31.03.2023.
- 4.** Thereafter, the Respondent Company did not hold Annual General Meeting for the Two Financial Years ending 31.03.2024 and 31.03.2025 due to non-finalization of the financial statements within the prescribed time.
- 5.** The Petitioner submits that the said delay occurred due to dispute among the family members namely, Mr. Sanjay Gupta, Mr. Sanjeeb Gupta and Mr. Sujit Gupta over the ownership, management and control of the Respondent Company. Additionally, the Respondent Company also faced adverse market conditions, financial constraints and lack of adequate professional support which significantly hindered the Respondent Company's ability to finalize its financial statements and statutory records within stipulated timelines.

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- 6.** In order to restore harmony and maintain cordial relations among the members, a Settlement Agreement was executed in March 2026, pursuant to which the other shareholders had agreed to transfer their shareholding in favour of the Petitioner. Consequent to such transfer, the Petitioner herein has taken over the management and control of the affairs of the Company and has undertaken to complete all pending filings, including the holding of overdue AGMs and filing of financial statements and annual returns.
- 7.** The Petitioner further states that due to aforesaid unavoidable, exceptional and unforeseen circumstances, namely the family disputes and subsequent changes in the management pursuant to the Family Settlement Agreement and lack of professional guidance and legal awareness, the Directors were constrained in ensuring the timely preparation and finalization of the financial statements.
- 8.** The Ministry of Corporate Affairs has introduced the Companies Compliance Facilitation Scheme, 2026 vide Circular dated 24.02.2026, granting a one-time opportunity to defaulting companies to regularize and complete their pending statutory filings upon payment of prescribed filing fees and other additional fees therein effective 15.04.2026 till 15.07.2026. The Petitioner submits that the Company intends to avail the benefit of the said scheme and undertakes completion of all pending statutory returns, forms and documents with the Registrar of Companies along with payment of requisite fees.
- 9.** We have heard the learned Authorised Representative appearing for the Petitioner and learned Counsel for the Respondent Company. We are satisfied that the failure of the Respondent Company to hold the Annual General Meeting for the financial year ending 2024 and 2025 within the stipulated time was not deliberate but only due to the reasons stated

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above. Also, there is no objection from any quarter towards extension of time for the purpose of holding Annual General Meeting.

- 10.** We, hereby give the following directions in the exercise of the powers conferred on this Tribunal under section 97 of the Companies Act, 2013:
- 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 2024 and 2025 in accordance with the procedure prescribed in the provisions of Companies Act, 2013 and Rules made therein subject to payment of a fine of Rs. 20,000/- (Rupees Twenty 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.
 - c.** Necessary health protocol and Government Advisory, if any, shall be scrupulously followed.

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- 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.
- 11.** Accordingly, **C.P. No. 75/KB/2026** shall stand **disposed of**.
- 12.** 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.
- 13.** Certified Copies of this order may be issued, if applied for, upon compliance of all requisite formalities.

**Cmde Siddharth Mishra
Member (Technical)**

**Smt. Bidisha Banerjee
Member (Judicial)**

The Order signed on the **9th** day of **June** 2026.

Anubhuti S. (LRA)