

**IN THE HIGH COURT AT CALCUTTA
CIVIL APPELLATE JURISDICTION
APPELLATE SIDE**

Present:

The Hon'ble Justice Debangsu Basak

And

The Hon'ble Justice Md. Shabbar Rashidi

**AO-COM/4/2026
SOURAV DASPATNAIK
VS
STRATGROWTH BUSINESS ADVISORS LLP & ORS.
IA NO: CAN/1/2026**

For the Appellant : Mr. Mainak Bose, Sr. Adv. Advocate
Mr. Sourojit Dasgupta, Advocate
Mr. Aasish Chowdhury, Advocate
Ms. Uma Bagree, Advocate
Mr. Saurodip Banerjee, Advocate
Mr. Deokinandan Sharma, Advocate

For the Respondents : Mr. Rishav Banerjee, Advocate
Mr. Aishnarya Kumar Awasthi, Advocate
Mr. Ranit Kumar Bose, Advocate

Heard & Judgment on: March 12, 2026

Debangsu Basak, J.

1. Appeal is at the behest of the plaintiff and directed against Order No. 2 dated January 28, 2026 passed in TS (Com) No. 5 of 2026 by the learned Judge, Commercial Court, Rajarhat, North 24 Parganas.
2. By the impugned order, learned Trial Judge dismissed an application under Order XXXIX Rules 1 and 2 of the Code of Civil

Procedure, 1908 read with Section 151 thereof on January 22, 2026, on contested hearing.

3. Learned senior advocate appearing for the appellant submits that, the appellant is the Managing Director of a Company. Shares of such Company were held by another entity. Appellant introduced the respondent No. 1 for the purpose of purchasing 100% share holding of such Company. Understanding between the appellant and the respondent No. 1 was that, upon the respondent No. 1 acquiring 100% share holding in the Company, 60% of such shares would be made over to the appellant. He submits that, despite the appellant discharging all his obligations under such agreement and despite the respondent No. 1 acquiring 100% shares in the Company, respondent No. 1 failed and neglected to transfer the 60% share holding of the Company to the appellant. The respondent no.7 holds about 80% shares in the respondent no.8.
4. Learned senior advocate appearing for the appellant submits that, the purported notices dated November 4, 2025 and January 6, 2026 were issued for purported Annual General Meeting and a requisition meeting. He submits that, no such meeting was ever held. However, respondent No. 1 purported to claim that, different persons stood inducted in the Board of Directors of the Company. He submits that, even going by the so-called requisition notices, the persons sought to be introduced as Directors to the Company did not feature as proposed Directors in the requisition meeting. Consequently, he submits that, the respondents are not entitled to enter into the management and administration of the affairs of the Company and at least exclude the appellant from the post of Managing Director of the Company which, the respondents are purporting to do. He seeks interim protection in this regard.

5. In addition to such protection, learned senior advocate appearing for the appellant submits that, there is every possibility of the respondents transferring the share holding of the Company to third parties in order to frustrate the reliefs that the appellant may receive in the suit.
6. All the Respondents are represented.
7. Learned advocate appearing for the respondents denies the allegations levelled as against his clients by the appellant. He submits that, appropriate meetings were held which duly elected new directors of the Company. He refers to various proceedings with regard to the Company before the Registrar of Companies, this Hon'ble Court as also before the Hon'ble Delhi High Court.
8. He submits that, in the facts of the present case, the appellant is not entitled to any interim protection in the suit.
9. Writ of summons in suit is yet to be served upon the defendants to the suit.
10. The suit is for specific performance of an agreement and ancillary reliefs. The purport of the agreement is that on the respondent No. 1 acquiring the entire share holding in the Company was required to transfer 60% share holding to the appellant. The respondent no.1 though acquired 100% share holding failed and neglected to transfer 60% share holding.
11. There are disputes and differences between the parties to the suit. Appellant claimed that the appellant sought to be illegally removed from the management and affairs of the Company while the respondents claimed that by the requisition meeting new Directors were duly appointed and that meetings were duly held.
12. The respective issues may be decided at the trial of the suit, if such issues are raised.

13. The appellant as the plaintiff makes out a *prima facie* case to go to trial with regard to the agreement claimed. Balance of convenience is also in favour of the appellant. Appellant will be seriously prejudiced if third party rights are created in respect of the shares of the respondent nos.7 and 8.
14. At the interim stage, it would be appropriate to restrain the respondents from transferring and/or alienating and/or creating any third party rights over and in respect of the shares in the Companies, namely, respondent Nos. 7 and 8 without obtaining express leave of the Court before which the suit is pending.
15. This interim order will not be construed to mean that we pronounced on the maintainability of the suit vis-à-vis the provisions of the Companies Act, 2013 in the manner or form. Such issue is kept open to be decided at an appropriate stage if raised by any of the parties to the suit.
16. Since the Court did not invite any affidavits, the allegations made in the petition are deemed to be denied.
17. AO-COM/4/2026 along with the connected application are disposed of without any order as to costs.

(Debangsu Basak, J.)

18. I agree

(Md. Shabbar Rashidi, J.)