



NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

205. CP/137(MB)2024

IN THE MATTER OF

Nauman Zahid

VS

Allied Digital Services Limited

U/s 58(3) & Sec. 59 of the Companies Act, 2013

Order Delivered on 11.02.2026

CORAM:

SH. MOHAN PRASAD TIWARI
MEMBER (J)

SH. CHARANJEET SINGH GULATI
MEMBER (T)

Appearance through VC/Physical/Hybrid Mode:

For the Petitioner: Adv. Joby Mathew, Adv. Aditya Joby (PH)

For the Respondent: Adv. Jill Rodricks, R1 & R2 (PH)

Adv. Prathmesh Kamat, Adv. Khushbu Chhajed and
Adv. Khushbu Trievedi, R4 (SEBI) (PH)

ORDER

This Company Petition has been filed by Mr. Nauman Zahid against 4 (four) Respondents under 58(3) & Sec. 59 of the Companies Act, 2013 seeking following reliefs:

- 1) *Allow the present Company Petition.*
- 2) *Direct the transfer of the 14,90,000 shares to the Petitioner's Beneficiary Account with Saaketa Consultants Limited.*
- 3) *Direct the Respondent No. 1, i.e., the Company to rectify the register of member and the name of the Petitioner be recorded in place of Collab9 LLC/Transferor.*
- 4) *That if any corporate benefit was declared by the Respondent No. 1, i.e., the Company in the past and or due against the equity shares in dispute, that shall be given to the Petitioner;*
- 5) *To pass such other order/ directions as may be deemed just and proper in terms of the Companies Act, 2013 and rules and regulations therein.*



Ld. Counsel for the Petitioner submits that the equity shares of the Respondent Company No. 1 were earlier held by En Pointe Technologies Sales Inc and thereafter, came to be held in the name of Collab9 Inc., which name was subsequently changed to Collab9 LLC. He submits that the purchase of shares in the name of the Petitioner was done prior to 01.04.2019 and that the shares were held in materialized form. It is further submitted that w.e.f. 01.04.2019, Rules relating to Transfer of Shares have been amended by the SEBI notification dated 08.06.2018 and can be done only when the securities are held in the dematerialized form with a depository. He also submits that in the subsequent time but before the securities were transferred in the name of the buyer of the Petitioner herein, the seller Company went into liquidation and, therefore, it is no more possible for getting the securities dematerialized in the hands of the seller and consequent transfer in the name of the Petitioner.

Ld. Counsel for the Respondent No. 1 and 2 submits that the non-transfer of the securities in the name of the Petitioner herein is only on account of the SEBI notification dated 08.06.2018 and if, Court directs, they have no objection for doing the needful in the matter.

Ld. Counsel for the Respondent No. 4 submits that the SEBI, vide Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated 30.01.2026, has allowed a special window to be opened for a period of one year from 05.02.2026 to 04.02.2027 for dematerialization of physical securities. At para 2 of the said Circular, it has been stipulated as under:

“In order to further facilitate the investors to get rightful access to their securities, the Board has decided to open another special window for transfer and dematerialization (“demat”) of physical securities which were sold/purchased prior to April 01, 2019.

Making such reference to this Circular and to the aforesaid Para, Ld. Counsel for the Respondent No. 4 submits that the Petitioner herein can avail benefit from this Circular and do the needful and accordingly, the prayers/reliefs sought in this Petition can be addressed by way of this Circular.



Ld. Counsel for the Petitioner, upon taking note of the said Circular, submits that in view of Para 2 and 4 of the said Circular, this present Petition may be disposed of.

Accordingly, this Company Petition is **disposed of**.

It is made clear that this Court has not expressed, nor is it expressing any opinion in terms of Petitioner's eligibility to maintain the present Petition under Section 58 or Section 59 of the Companies Act.

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)
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Sd/-
MOHAN PRASAD TIWARI
Member (Judicial)