IN THE SUPREME COURT OF BANGLADESH
HIGH COURT DIVISION
(STATUTORY ORIGINAL JURISDICTION)

Present:
Mr. Justice Sikder Mahmudur Razi

IN THE MATTER OF:
Company Matter No. 521 of 2026

Nilima Yasmin and another
...Petitioners.
-Versus-
Supermax Healthcare Ltd., and others
…Respondents.
Mr. Muhammad Ohiullah, Adv. with
Mr. Abu Bakar Siddique, Adv
....For the Petitioners.
Mr. Md. Moniruzzaman Rana, Adv.
…For the respondent No. 3.

Heard on: 10.08.2026
And
Judgment on: The 20th August, 2026

1. This Company Matter has been filed under sections 81(2), 85(3) and 396 of the Companies Act, 1994, principally seeking condonation of delay in holding the Annual General Meetings (AGMs) of Supermax Healthcare Ltd. for the calendar years 2023 to 2026 and for necessary directions for holding the said meetings upon completion of the audit of the accounts of the company.

2. The petitioners are shareholders and directors of Supermax Healthcare Ltd. The company was incorporated in the year 2022 under the Companies Act, 1994. It appears from the materials on record that the company failed to hold its Annual General Meetings within the time prescribed by law. The petitioners, therefore, approached this Court seeking necessary directions so that the statutory defaults may be regularised and the corporate affairs of the company may be brought into conformity with law.

3. Upon admission of the matter, this Court directed publication of notice in two national daily newspapers. In compliance with the said direction, notices were published on 26.05.2026.

4. Respondent No. 3 appeared and filed an affidavit-in-opposition. The principal contention of respondent No. 3 is that he had resigned from the office of Managing Director on 07.02.2023 and that he cannot be held responsible for the subsequent affairs or statutory defaults of the company. He has also raised questions regarding maintainability, misjoinder and non-joinder of parties and made certain allegations concerning the management and affairs of the company.

5. The petitioners filed a counter-affidavit disputing those assertions and, inter alia, questioned the validity of the alleged resignation of respondent No. 3. They also alleged that no AGM had been held and that the statutory and financial records of the company had not been duly maintained or made available to them.

6. I have heard the learned Advocates appearing for the respective parties and perused the application, affidavit-in-opposition, counter-affidavit and other materials available on record.

7. The controversy sought to be raised by respondent No. 3 regarding his resignation from the office of Managing Director, his responsibility for the management of the company and the allegations and counter-allegations made between the parties are, in my view, not necessary to be determined in the present proceeding. The scope of this Company Matter is essentially confined to the failure of the company to hold its statutory Annual General Meetings and the consequential necessity of regularising its corporate affairs. Determination of the personal disputes or attribution of responsibility for the internal affairs of the company is not necessary for granting the relief presently sought.

8. What remains undisputed and material for the purpose of disposal of this matter is that the company failed to convene and hold its Annual General Meetings for the relevant years. An Annual General Meeting is not a mere formality. It is an essential component of corporate governance and statutory compliance through which the accounts and affairs of a company are placed before its members and the statutory business of the company is transacted. Continued failure to hold the AGMs would only perpetuate the existing statutory default and uncertainty in the management of the company.

9. It is evident from the materials on record that the company has admittedly failed to hold its Annual General Meetings for the relevant years within the statutory period. However, no proceeding has yet been initiated against the company for such default. More importantly, the present application has been brought before this Court not to perpetuate such default but to cure the same and to bring the affairs of the company back within the statutory framework. In such circumstances, refusal to condone the delay would serve no useful purpose; rather, it would prolong the existing statutory non-compliance and impede restoration of regular corporate governance. Since the holding of the pending AGMs would facilitate statutory compliance and protect the interests of the company as well as its shareholders, I am of the view that the ends of justice would be better served by condoning the delay and allowing the company an opportunity to regularise its affairs.

Accordingly, the delay in holding the Annual General Meetings for the years 2023 to 2026 is hereby condoned.

10. During the course of hearing, the parties have also agreed that an independent auditor may be appointed for auditing the accounts of the company for the relevant period before holding the pending AGMs. Such consensus, in my view, provides a fair and workable mechanism for bringing the financial affairs of the company before its shareholders and facilitating the holding of the overdue AGMs without giving advantage to either side.

11. Accordingly, **Mr. Obaidur Rahman FCA, Mobile No. 01709640239,** email-obaidur@mafazal.com **Chartered Accountant, is hereby appointed as the Independent Auditor of Supermax Healthcare Ltd.** He shall undertake and complete the audit of the accounts of the company for the years 2023 to 2026 for holding the pending Annual General Meetings. In carrying out the audit, the Independent Auditor shall act independently, impartially and with complete professional neutrality and shall not act upon the direction or dictate of any particular shareholder, director or group of shareholders or directors.

The Independent Auditor shall be entitled to professional fees in accordance with the applicable professional standards and scale of fees of the Institute of Chartered Accountants of Bangladesh (ICAB), and such fees and other legitimate expenses relating to the audit shall be borne by the company.

12. All directors, officers and persons having custody or control of the books of accounts, vouchers, bank statements, statutory registers, records and other documents of the company are directed to extend full cooperation to the

Independent Auditor and to make available to him all documents and information reasonably required for completion of the audit. Any sort of non-cooperation will be viewed as contempt of court.

13. Upon completion of the necessary audit, the company shall convene and hold its pending Annual General Meetings for the calendar years 2023, 2024, 2025 and 2026, one after another in chronological order, in accordance with the Companies Act, 1994 and the Articles of Association of the company. The entire exercise, including completion of the audit and holding of all the aforesaid pending AGMs, shall be completed within 6 (six) months from the date of receipt of a copy of this judgment and order**.**

14. The company and its directors and responsible officers are also exonerated from liability to pay fine or penalty arising solely out of the delay/non-holding of the aforesaid Annual General Meetings for the years 2023 to 2026**.**

15. With the above observations and directions, the instant Company Matter is allowed and disposed of**.**

16. The petitioner is directed to take all steps as per provision of the Companies Act, 1994. The petitioner intends to donate Taka 20,000/-which is to be given in the form of pay order in the name of “Mrs. Hasina Akter” A/C No. 20502040201148210, Islami Bank Bangladesh Limited, Jatrabari Branch, Dhaka and on furnishing receipt of the payment, the order may be drawn up if so prayed for. The aforesaid amount shall be utilized for the purpose of her treatment, as she has been suffering from a uterine ailment.

Let a copy of this judgment and order be communicated to the Registrar of Joint Stock Companies and Firms (RJSC) for information and necessary action.

(Sikder Mahmudur Razi, J:)