

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
SPECIAL BENCH

ITEM No. 119
CP 65/241- 242/PB/2026

IN THE MATTER OF:

Sandeep Khurana & Anr.

.... Petitioner

Vs.

Knitcraft Apparels International Pvt.
Ltd. & Ors.

.... Respondent(s)

Order under Section 241-242 r.w. rule 244 and r.w. Rule 339 of
Companies Act, 2013

Order dated 27.05.2026

CORAM:

JUSTICE ANUPINDER SINGH GREWAL
HON'BLE PRESIDENT

MS. ANU JAGMOHAN SINGH
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Petitioner : Mr. S. S. Ray, Senior Advocate along with Mr. Satvinder Singh and Mr. Yash Chopra, Advocates

For the Respondent(s) : Ms. Neelima Tripathi, Advocate along with Mr. Gaurav Vig, Ms. Meenakshi Kalra, Ms. Kriti Sharma, Ms. Anjali Chaudhury and Mr. Mayank Dhiyania, Advocates

ORDER

1. Mr. S. S. Ray, Ld. Senior Counsel, inter alia, submits that the Petitioner holds 50% shareholding in the Company, while Respondent Nos. 2 and 3 together hold the remaining 50% shares. It is stated that talks for settlement are underway, however, the Respondents are operating the bank accounts of the Company without the consent of the Petitioner and are diverting the funds into their private accounts. He further submits that, during the period of mediation, the Respondents be restrained from operating the accounts without the consent of the Petitioner Mr. Sandeep Khurana. No reply has been filed despite previous orders. The Respondents may file their reply before the next date of hearing.

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2. The Petitioner and Respondent Nos. 2 and 3 are closely related to each other, we therefore, deem it appropriate to direct them to appear before the Court on the next date of hearing to facilitate a settlement.
3. We direct that the Company's bank accounts shall be operated only with the consent and signatures of the Petitioner and Respondent Nos. 2 and 3 till the next date of hearing.
4. Petitioner, Mr. Sandeep Khurana, who is present in Court, undertakes that he shall fully cooperate with Respondent Nos. 2 and 3 in operating the accounts and running the business of the Company.
5. List the matter on **04.06.2026**.

-Sd/-

(ANUPINDER SINGH GREWAL)
PRESIDENT

-Sd/-

(ANU JAGMOHAN SINGH)
MEMBER (TECHNICAL)

Fatima/27.05.2026

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