

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 115
44/241- 242/PB/2023

IN THE MATTER OF:

Krishan Kumar Bhargava Petitioner
Vs.
Caxton Press Private Limited & Respondent
Ors

Order under Section of 241(1) – 242(4) of Companies Act, 2013
Order dated 11.06.2026

CORAM:

JUSTICE ANUPINDER SINGH GREWAL
HON'BLE PRESIDENT

SHRI RAVINDRA CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Petitioner : Ms. Pooja M. Saigal, Senior Advocate
along with Ms. Shagui Bhargava,
Advocate

For the Respondent(s) : Mr. Gaurav Mahajan, Advocate along
with Mr. Vikrant Sharma, Advocate for
R-1

Mr. Davinder N. Grover, Advocate along
with Mr. Nakul Nagar and Mr.
Gursimran Singh Rekhi, Advocates for
R-2

Mr. Rajiv Shukla, Advocate along with
Ms. Shivani Kapoor and Mr. Manish
Bhardwaj, Advocates for R-3

ORDER

RA-46/2024

1. This instant application is for restoration of the petition which was disposed of in terms of the order dated 19.09.2024 passed by this Court, inter-alia, with a direction to appoint an independent Auditor namely Mr. Shiv Nandan Sharma. Order dated 19.09.2024 is reproduced below:

ORDER

IA(CA)-66/2023, IA(CA)-67/2023, CA-426/2023

1. As can be seen from the order dated 29.02.2024, Hon'ble Mr. Justice S. Muralidhar, former Chief Justice of Orissa High Court was appointed as mediator to resolve the dispute between the parties. The order dated 29.02.2024 reads as follows:-

CA-426/2023

1. Mr. P. Nagesh, Ld. Sr. Counsel for the Appellant appears physically. Mr. Davinder N. Grover, Ld. Counsel for R-2 appears physically.
2. It stated that today one meeting was supposed to be held but for some unforeseen reasons, it will be postponed and it will be renotified.
3. Be that as it may, if the parties are ad idem that the Statutory Auditor should be appointed, both the parties are directed to resolve the same and appoint the Statutory Auditor by consensus.
4. However, in the meanwhile, in order to explore the possibility of resolving the issue amongst the Directors and Shareholders, we suggest a Court Appointed Mediator should take up the cause so as to enable the parties to resolve the issues.
5. By consensus, we are inclined to appoint Hon'ble Mr. Justice S. Muralidhar, former Chief Justice of Orissa High Court to be the Mediator. The terms of the mediation will be set by the Hon'ble Mediator including his remuneration.
6. At request and by consent, list the matter **on 21.03.2024**.

2. Nevertheless, the mediation could not result in resolution of the dispute between the parties.
3. Today, the Ld. Counsels for the Petitioner as well as Respondent No. 2 agreed that the present petition may be disposed of by this Tribunal with the direction that the Petitioner and Respondent No. 2 would take all required steps to ensure that the statutory provisions regarding the management of the affairs of Respondent No. 1 including appointment of statutory auditor are complied with.
4. In view of the above submissions, the **Company Petition 44/241-242/PB/2023 stands disposed of with the direction that Mr. Shiv Nandan Sharma, IP (email id:- sharmasn@gmail.com, Contact No.9540000212) Chartered Accountant would discharge function as statutory auditor qua the Respondent No. 1.**
5. Respondent No. 3 is the former statutory auditor. He undertakes to extend all required co-operation and assistance to the newly appointed statutory auditor. The Petitioner and Respondent No. 2 would also ensure that all the required steps to comply with the statutory provisions regarding the management of the affairs of the company are taken from time to time.
6. The fee of newly appointed statutory auditor would be negotiated between him and Respondent No. 1.
7. It goes without saying that the required resolution by the Board of Directors qua the Respondent No. 1 regarding the appointment of Mr. Shiv Nandan Sharma, Chartered Accountant would be passed within 10 days from today.
8. If after the statutory audit and the availability of report of statutory auditor, any irregularity regarding the affairs of the company comes to light, it would be open for the party who has locus to prefer fresh petition under Section 241-242 of the Companies Act, 2013.
9. Subject to aforementioned conditions, the **Company Petition 44/241-242/PB/2023 stands disposed of. All pending IAs/CAs also stand closed. File may be consigned to the record room (current).**

2. Ld. Counsel for the Applicant submits that, although an Auditor was appointed pursuant to the directions contained in paragraph 4 of the Order dated 19 September 2024, the audit process could not be commenced and remains incomplete. Ld. Counsel further submits that the Registrar of Companies has introduced an Amnesty Scheme whereby pending statutory compliances may be regularized upon payment of minimal additional fees and penalties. In view of the said scheme, it is prayed that permission be granted for the immediate appointment of an Auditor so that the pending audit and statutory compliances may be completed and the benefits of the scheme may be availed within the prescribed time ending on 15th July 2026.
3. Ld. Counsel for Respondent No. 2 who is represented by the Legal Heirs submits that he has no objection if the Auditor appointed vide order dated 19.09.2024 is complete the audit.
4. Accordingly, it is directed that Mr. Shiv Nandan Sharma, who was appointed as Auditor in paragraph 4 of the Order dated 19 September 2024, shall undertake and complete the audit of the books of accounts of the Company for all pending

financial years up to and including the financial year ending 31 March, 2025.

5. The remuneration of the Auditor shall be equivalent to the last fee drawn by the previous Auditor, with an enhancement of 7.5% for each subsequent year, and the same shall be borne and paid by the Company.
6. The parties shall be at liberty to avail the benefit of any Amnesty Scheme or other scheme notified by the Registrar of Companies for regularization of pending statutory compliances and to undertake such compliances in accordance with law.
7. As the dispute is between the close relatives, we deem it appropriate to try an amicable settlement. Let the parties be present on the next date of hearing.
8. List the matter on **06.08.2026**.

Cont. P-15/2025

9. List the matter on **06.08.2026**.

-Sd/-

**(ANUPINDER SINGH GREWAL)
PRESIDENT**

-Sd/-

**(RAVINDRA CHATURVEDI)
MEMBER (TECHNICAL)**

Fatima/11.06.2026

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