

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-IV

ITEM No.307
IA/195/ND/2026 IN CP/156/PB/2020

IN THE MATTER OF:

Sanjeev Jain	Applicant
Versus		
Nexgen Fluoropolymers Pvt Ltd. & Ors.		Respondent

Under Section 241-242 of the Companies Act, 2013

Order delivered on 19.05.2026

CORAM:

SHRI MAHENDRA KHANDELWAL
HON'BLE MEMBER (JUDICIAL)

SHRI ATUL CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For Applicant : Mr. Mrinal Harsh Vardhan, Mr. Pradhumn Rao,
Advocates in IA/195/ND/2026

For the Respondent : Mr. Virag Kumar Agarwal, Mrs. Shalini Agarwal, Ms.
Naina Agarwal, Advocates for Respondents No.4. Adv
Saurabh Kalia, Adv Ashutosh Gupta and Adv Ajitesh
Kumar for R-2.

HYBRID HEARING (PHYSICAL & VC)

ORDER

IA/195/ND/2026

List this Application on **14.07.2026**.

Sd/-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

Sd/-
(MAHENDRA KHANDELWAL)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-IV

ITEM No.405

IA/11/ND/2025 CA/400/ND/2023 CA-417/2021 Cont. P 09/2021
IA/440/ND/2025 CA-450/2022 CA/45/ND/2026 CA/91/ND/2026
CA/105/ND/2026 IN CP/156/PB/2020

IN THE MATTER OF:

Sanjeev Jain	Applicant
Versus		
Nexgen Fluoropolymers Pvt Ltd. & Ors.		Respondent

Under Section 241-242 of the Companies Act, 2013

Order delivered on 19.05.2026

CORAM:

SHRI MAHENDRA KHANDELWAL
HON'BLE MEMBER (JUDICIAL)

SHRI ATUL CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For Applicant : Mr. Rachit Mittal, Mr. Yashraj Singh, Mr. Parish Mishra, Mr. Abhishek Sinha, Advocates. Adv Saurabh Kalia, Adv Ashutosh Gupta and Adv Ajitesh Kumar in CA/45/ND/2026 & CA/105/ND/2026

For the Respondent : Mr. Mrinal Harsh Vardhan, Mr. Pradhumn Rao, Advocates in R-3 in the main petition and R-2 in CA/105/ND/2026. Mr. Virag Kumar Agarwal, Mrs. Shalini Agarwal, Ms. Naina Agarwal, Advocates for Respondents No.4. Adv Saurabh Kalia, Adv Ashutosh Gupta and Adv Ajitesh Kumar for R-2 in the main petition.

HYBRID HEARING (PHYSICAL & VC)

ORDER

CA/105/ND/2026

Heard the Ld. Counsel Mr. Saurabh Kalia on behalf of the applicant, Ld. Counsel on behalf of the petitioner of the main matter and Ld. Counsel on behalf of the respondent no.2.

The prayer made in the CA reads thus:-

a) Pass appropriate ad-interim and interim orders directing Respondent No. 2 to immediately hand over to the joint signatory Mr. Vinod Kumar all banking credentials, including internet banking access, OTP control, user IDs, passwords, registered email IDs, and any other access mechanisms relating to the financial and internet banking operations of Respondent No. 1 Company;

b) Pass such further and other order(s), direction(s), or relief(s) as this Hon'ble Tribunal may deem fit, just, and proper in the facts and circumstances of the present case, in the interest of justice, equity, and good conscience.

After hearing both the sides, we found that there is need to have smooth functioning of the Company, therefore, all the matter of the banking transactions is to be done as decided by the existing two Board of Directors, namely, Shri Naveen Gupta and Shri Sanjeev Jain and the respondent no.2 shall facilitate to the Board for smooth banking transactions of the Company and other compliances. With these above directions, the present IA is **disposed of**.

**IA/11/ND/2025 CA/400/ND/2023 CA-417/2021 Cont. P 09/2021
IA/440/ND/2025 CA-450/2022 CA/45/ND/2026 CA/91/ND/2026**

List on **14.07.2026**.

Sd/-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

Sd/-
(MAHENDRA KHANDELWAL)
MEMBER (JUDICIAL)