

IN THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH (COURT – II)
(Through Hybrid Mode)

Item No. 1
CP No. 6/Chd/Hry/2024

IN THE MATTER OF:

Renu Khanna & anr.

...

Petitioners

Versus

Khanna Paper Mills Ltd & Ors.

...

Respondents

Under Section: 241-242, CA 2013

Order delivered on 16.02.2024

CORAM:

**SHRI. SUBRATA KUMAR DASH,
HON'BLE MEMBER (T)**

**SHRI. HARNAM SINGH THAKUR,
HON'BLE MEMBER (J)**

PRESENT:

**For the Petitioners : Mr. Anand Chhibbar, Senior Advocate with
Mr. Shikhar Sarin, Mr. Vaibhav Sahni,
Advocates, Mr. G.S Sarin, PCS and Ms. Swati
Vashisth, PCA**

**For the Respondent : Mr. Puneet Bali, Senior Advocate with Mr.
Nos.1 to 5 Surjeet Bhadu, Mr. Sohil Shah, Mr. Rishab
Jain, Mr. Anmol Chandan, Mr. Sanya Thakur,
Advocates**

ORDER

The present petition has been filed under Section 241-242 of the Companies Act, 2013 alleging some instances of oppression and mismanagement at the hands of respondent Nos.1 to 5. Ld. Counsel for the Petitioners stated that there is already a family settlement arrived at between the parties on 27.10.2022 and it is further alleged by the learned counsel for the petitioners that the terms and conditions of that settlement have been violated by the respondent Nos.1 to 5 and they are siphoning out the funds from the Company to their own hands. No copy of the family settlement dated 27.10.2022 is placed on record. On the other hand, Mr. Puneet Bali, Senior Advocate is ready to accept the notice on behalf of the respondent and the

February 16, 2024

Priyanka

petitioner No.2 is having apprehension of removal from the Directorship. Be that as it may, at present, there is no Agenda for the removal of the Directorship of the petitioner No.2, therefore, Ld. Counsel for the Respondent is directed to file the reply within three days with a copy in advance to the counsel opposite. List the matter for consideration on 20.02.2024 higher on board.

Sd/-

(SUBRATA KUMAR DASH)
HON'BLE MEMBER (T)

Sd/-

(HARNAM SINGH THAKUR)
HON'BLE MEMBER (J)