



IN THE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

[Through Physical hearing/ VC Mode (Hybrid)]

**ITEM No.106 &
ITEM No.12 in Supplementary List
I.A (IBC) 768/2026 & 878/26
CP (IB) No.29/BB/2025**

IN THE MATTER OF:

Kritikal Solutions Pvt Ltd	...	Petitioner
Vs		
Byju's K3 Education Pvt Ltd	...	Respondent

Petition under Section 9 of I & B Code, 2016

Order delivered on: 31.08.2026

CORAM:

**SHRI SUNIL KUMAR AGGARWAL
HON'BLE MEMBER (JUDICIAL)**

**SHRI RADHAKRISHNA SREEPADA
HON'BLE MEMBER (TECHNICAL)**

COUNSELS PRESENT:

For the RP/Applicant in
IA.768/2026

: Ms. Manasi Kumar, Ms. Ayushi J D
Souza and Ms. Aparna Gupta

For the Respondent/
Resolution Professional of
TLPL in I.A. 768 of 2026

:Mr. Abhinav Vasisht, Sr. Adv.
Ms. Pooja Mahajan, Adv. Adv. Ichchha
Kalash, Adv. Adv. Sparsh Jain, Adv. Adv.
Harikrishna Pramod, Adv. Adv. Aishwarya
Ravindranath, Adv. Adv. Akshita Sachdeva
Jaitly, Adv

For Suspended Directors:

Mr. Joy Saha, Sr. Adv.

ORDER

I.A. No.768/2026

1. Heard the Ld. Counsel for the Applicant and Ld. Senior Counsel for the RP of TLPL as well as Ld. Senior Counsel for Suspended Directors.
2. Ld. Counsel for the Applicant informs that the Applicant/RP of Byju K3 Educational Private Limited had filed I.A No.01/2026 before the Hon'ble High



Court of Karnataka seeking an order of status-quo in W.P No. 26084/2026, which had been disposed of on 19.08.2026.

3. Vide order dated 28.08.2026, obtained from portal of Hon'ble High Court of Karnataka, liberty was reserved to the Applicant to move before NCLT on 31.08.2026 with a direction to NCLT to consider the application to protect the properties subject matter of RP and pass necessary orders. The Respondent No.1/RP of TLPL was obligated to furnish all such details relating to the transaction of sale as may be sought for and available with him on directions issued by the NCLT.
4. At the beginning of the matter, Ld. Senior Counsel for RP of TLPL sought to clarify that he had mentioned about part of the auctioned articles having changed hands and the process of delivery of remaining material was going on, on 20.08.2026 as against the impression contained in Para (a) on Page-5 of order dated 20.08.2026 that the entire articles have changed hands.
5. The concerned order shall be read as modified to the above extent.
6. Ld. Senior Counsel for the Respondent informs that all the auctioned articles have been delivered to the successful bidder, by now.
7. The Applicant has filed the Memo containing the documents, that were filed on 20.08.2026, now with verifying signatures and affidavit of the Applicant/RP of Byju K3, vide Dy.No. 8438 dated 31.08.2026.
8. An application being **I.A NO.892/2026** has also been filed vide Dy.No. 1859 dated 31.08.2026 with prayers to implead **M/s. Comprint Tech Solutions (I) Private Limited**, who was declared the successful bidder in the auction held on 14.08.2026. The said bidder is sought to be restrained from taking delivery of any of the assets purchased under auction notice dated 02.08.2026 and from removing the same from warehouse and parting, encumbering, alienating, altering or dealing with the same. The bidder is further sought to be directed to furnish detailed inventory of assets allegedly purchased, the purchase price and locations thereof, on an affidavit. The Respondents, RP of the TLPL and M/s. Comprint Tech Solutions (I) Private Limited are sought to be directed to preserve and maintain the assets, which are subject matter of auction notice dated 02.08.2026, in good condition.



9. At the outset, Ld. Counsel for Applicant resented that the Respondent/RP of TLPL has not complied with order dated 20.08.2026 while being in position to furnish the requisite details.
10. Since most of the arguments that were addressed on 20.08.2026 are repeated, we are not burdening the docket with the same at this late hour in the day. It has been stated that in view of the auction of assets having been conducted, in which the Applicant has substantial stake, its further dissipation needs to be preserved, failing which nothing will be left in the hands of Applicant to continue with CIRP of Byju K3. It is also contended that even the RP of TLPL has not produced any documentary evidence of the articles auctioned, to claim ownership. It is also pointed out that on enquiry by the Applicant it has transpired that the successful bidder has its registered address in an under-construction building which was found locked on repeat visits. Since the articles worth about Rs.150 crores have been auctioned for about Rs. 16 crores, the bidder is likely to get rid of same to save itself from being entangled in litigation.
11. Ld. Senior Counsel for the Suspended Directors has filed an independent application for similar reliefs in C.P (IB) No. 149/BB/2023 and has supported the Applicant to a large extent contending that the three cardinal principles for grant of interim injunction exists in his favour. It is also pointed out that there was no tearing hurry to auction the articles in the way it has all been processed. According to him, the CIRP being conducted by Respondent is for revival of Corporate Debtor-TLPL and does not call for auction of its assets and that too for meagre value.
12. Ld. Senior Counsel for Respondent/RP of TLPL has objected to the locus of suspended directors of CD in the matter particularly when it was placed before the COC of TLPL way back on 14.01.2026. They have however, chosen to raise an objection at the 11th hour and had not raised a finger in any of the subsequent CoC meets despite being represented through their authorised person. The existence of essential elements for grant of injunction has also being refuted.
13. It is stated that sufficient time was not available for collating the data for complying with order dated 20.08.2026, after the order was uploaded but



the needful will be done in short time. It is also stated that although the Applicant having approached for relief should establish its credentials with documents for entitlement. Nevertheless, the Respondent is making endeavour to retrieve the relevant documents for being produced in this matter. It is represented that Byju K3 was only a service provider for whom the hardware was being procured and provided by TLPL. The contents of hardware is the property of TLPL, which was being supplied to the students of Byju K3. That, however does not confer the ownership of hardware/software to Byju K3.

14. Since the arguments have run up to 06.30 p.m, detailed order is not possible. Ld. Counsel for Applicant confirms that at least 15 vehicles containing the assets from the warehouse had left for Mumbai in the last few days. Even if part of the auctioned articles actually belonged to TLPL, the ownership of rest of the articles remains in haze. Although the current status of auctioned assets is not known, yet we are of the considered opinion that preserving the auctioned articles, in this background is necessary at least until some concrete evidence comes up. It is not going to irretrievably prejudice anybody including the successful bidder otherwise the altered ground situation cannot be undone.
15. Needless to say, in the above context that impleadment of successful bidder M/s. Comprint Tech Solutions (I) Private Limited in I.A NO. 768/2026 is necessary for meaningful and effective disposal of the Interlocutory application.
16. In view of, it is directed as under:
 - a. M/s. Comprint Tech Solutions (I) Private Limited existing at the address given in the array of parties in I.A No. 892/2026 is directed to be impleaded as Respondent No.2 in I.A No. 768/2026 in C.P (IB) No. 29/BB/2025.
 - b. The RP of TLPL and the said newly impleaded Respondent are directed to maintain status-quo in respect of the articles/equipment/assets auctioned under notice dated 02.08.2026 issued by the former, till next date.



- c. The detailed inventory of the purchased assets and complete address where they have been stacked with photographs should be filed by Comprint within a week of being served with notice of application along with copy of this order with copy to Ld. Counsel for the Applicant.
- d. The RP of TLPL is directed to comply with the order dated 20.08.2026 within a week and copy of details/data should be provided to Ld. Counsel for the Applicant.
- e. The Applicant to file amended Memo of parties in I.A No. 768/2026.
- f. Notice of I.A No. 768/2026, I.A No. 892/2026 and a copy of this order be served on M/s. Comprint Tech Solutions (I) Private Limited with direction to file reply/objections to the I.As within two weeks of being served with copy to Ld. Counsel for the Applicant who may file rejoinders thereto, if wished in another week with copy to the concerned quarters.
- g. List the matter on **21.09.2026**.

-Sd-

**RADHAKRISHNA SREEPADA
MEMBER (TECHNICAL)**

-Sd-

**SUNIL KUMAR AGGARWAL
MEMBER (JUDICIAL)**

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