



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

1. COMPLAINT NO. 2616 OF 2019

Indrajeet Yadav

....COMPLAINANT

VERSUS

Dwarkadhis Projects Pvt. Ltd.

....RESPONDENT

2. COMPLAINT NO. 371 OF 2018

Shakul Malik and Raj Kumar Takshak

....COMPLAINANT

VERSUS

Dwarkadhis Projects Pvt. Ltd.

....RESPONDENT

CORAM:

Parneet Singh Sachdev

Chairman

Nadim Akhtar

Member

Chander Shekhar

Member

Date of Hearing: 24.04.2025

Hearing: 18th (in complaint no. 2616/2019)

27th (in complaint no. 371/2018)

Present: Adv. Shobit Phutela, for the complainant in person. (in complaint no. 2616/2019)

Ms. Anusha Jain, proxy counsel for Adv. Sushil Jain for the complainant through VC. (in complaint no. 371/2018)

Adv. Mukul Gupta, proxy counsel for Adv. Alok Mittal through VC.

ORDER (PARNEET S SACHDEV – CHAIRMAN)

1. The respondent company is presently undergoing Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016, and that a moratorium has been imposed in terms of Section 14 of the said Code pursuant to the order passed by the Hon'ble National Company Law Tribunal (NCLT) vide order dated 06.03.2024 in C.P. (IB) No. (IB)-281(ND)/2023 which has also been upheld by the NCLAT vide order dated 20.03.2024. The relevant para is reproduced below for reference:-


"51. In the wake, moratorium as provided under Section 14 of IBC, 2016 is declared qua the CD and as a necessary consequence thereof the following prohibitions are imposed, which must be followed by all and sundry:

- a) The institution of suits or continuation of pending suits or proceedings against the Respondent including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority;*
- b) Transferring, encumbering, alienating or disposing of by the Respondent any of its assets or any legal right or beneficial interest therein;*
- c) Any action to foreclose, recover or enforce any security interest created by the Respondent in respect of its property including any action under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;*
- d) The recovery of any property by an owner or lessor, where such property is occupied by or in the possession of the Respondent".*

This issue was duly acknowledged by both the ld. counsels appearing in the matter.



2. In view of the statutory bar imposed under Section 14 of the Insolvency and Bankruptcy Code, 2016, and considering that the CIRP proceedings may continue for a substantial period of time, this Authority is precluded from proceeding with or adjudicating the present complaint at this stage. Therefore, Authority decides to dismiss the complaint without entering into the merits.
3. The complainant, however, shall be at liberty to file a fresh complaint before this Authority as and when the decision of the Hon'ble NCLT is announced, upon the conclusion of the CIRP, and only if there is relief that the Authority can grant as per statute.
4. In view of the aforesaid observation, the present case is hereby **dismissed** and accordingly stands disposed of.
File be consigned to the record room.


CHANDER SHEKHAR
[MEMBER]


NADIM AKHTAR
[MEMBER]


PARNEET SINGH SACHDEV
[CHAIRMAN]