



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

1. COMPLAINT NO. 1714 OF 2022

Vishali Kirti Chowdhary

....COMPLAINANT

VERSUS

Ferrous Infrastructure Pvt Ltd.

....RESPONDENT

2. COMPLAINT NO. 1728 OF 2022

Namita Chowdhary

....COMPLAINANT

VERSUS

Ferrous Infrastructure Pvt Ltd.

....RESPONDENT

3. COMPLAINT NO. 1794 OF 2022

Swaraj Ghai

....COMPLAINANT

VERSUS

Ferrous Infrastructure Pvt Ltd.

....RESPONDENT

**CORAM: Parneet S Sachdev
Nadim Akhtar
Chander Shekhar**

**Chairman
Member
Member**

Date of Hearing: 08.05.2025

Hearing: 9th (in all complaints)

Present: - None for the complainants in all captioned cases.
Mr. Gurjot Singh, Counsel for the Resolution Professional of the
respondent in all captioned cases.

ORDER (PARNEET S SACHDEV - CHAIRMAN)

1. Today, Mr. Gurjot Singh, Ld. Counsel appeared on behalf of the Resolution Professional and informed the Authority that respondent company is undergoing CIRP proceedings and moratorium is in operation.
2. The Authority observes that since 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 02.02.2023 in C.P. (IB) IB-20(ND)/2022 The relevant paragraph is reproduced below for reference:-

"We are therefore of the considered view that the present petition filed under Section 7 of IBC should be admitted and CIRP should be initiated against the Corporate Debtor. Accordingly, we hereby admit the instant Application IB No. - 20(ND)/2022 and order to initiate CIRP proceedings against the Corporate Debtor....."

15. The moratorium is declared which shall have effect from the date of this order till the completion of CIRP, for the purposes referred to in section 14 of the IBC, 2016. It is ordered to prohibit all of the following, namely:
 - a. The institution of suits or continuation of pending suits or proceedings against the corporate debtor 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 Corporate Debtor's assets or any legal right or beneficial interest therein;

- c. *Any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);*
- d. *The recovery of any property by an owner or lessor where such property is occupied by or in the possession of the Corporate Debtor.*
- e. *The explanation below section - 14 (1) also stipulates "that notwithstanding anything contained in any other law for the time being in force, a licence, permit, registration, quota, concession, clearance or a similar grant or right given by the Central Government, State Government, local authority, sectoral regulator or any other authority constituted under any other law for the time being in force, shall not be suspended or terminated on the grounds of insolvency, subject to the condition that 11 IB-20(ND)/2022 D.O.O – 02.02.2023 there is no default in payment of current dues arising for the use or continuation of the license, permit, registration, quota, concession, clearances or a similar grant or right during the moratorium period".*

This issue was duly acknowledged by Id. Counsel for respondent appearing in the matter.

- 3. 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 complaints at this stage. Therefore, Authority decides to dismiss the complaints without entering into the merits.
- 4. The complainants, however, shall be at liberty to file a fresh complaint(s) 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.

5. In view of the aforesaid observation, the present cases are hereby dismissed and accordingly stand disposed of.

Files be consigned to the record room.


CHANDER SHEKHAR
[MEMBER]


NADIM AKHTAR
[MEMBER]


PARNEET S SACHDEV
[CHAIRMAN]