



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

COMPLAINT NO. 2490 OF 2023

Avalon Rangoli Dharuhera Social Welfare Society
through its President/Secretary

....COMPLAINANT

VERSUS

1. M/s Avalon Projects through its authorized person
2. M/s Swiftrans International Pvt. Ltd., through its authorized person
3. M/s Upcountry Land & Project Pvt. Ltd. through its authorized person
4. M/s Avalon Infrastructures Pvt. Ltd.

....RESPONDENTS

CORAM:	Parneet S Sachdev	Chairman
	Nadim Akhtar	Member
	Dr. Geeta Rathee Singh	Member
	Chander Shekhar	Member

Date of Hearing: 15.05.2025

Hearing: 6th

Present: Mr. Narender Kumar Sharma, Counsel for complainant in person.
Mr. Himanshu Monga proxy for Adv. Hemant Saini, Counsel
for respondent no. 1 in person
None for respondent no. 2, 3, & 4

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 10.05.2024 in C.P. (IB) No. (IB)-144(ND)/2024. The relevant para is reproduced below for reference:-

"12. In view of the above facts and circumstances and the foregoing discussion, we are satisfied that the present application fulfills the criteria laid down under Section 9 of the Code. It is accordingly, ordered as follows: -

a) The Application bearing IB-144/ND/2024 filed by the Applicant under Section 9 of the Code read with Rule 6 of the Adjudicating Authority Rules for initiating CIRP against the Respondent is admitted.

b) We also declare a moratorium in terms of Section 14 of the Code. The necessary consequences of imposing the moratorium flows from the provisions of Section 14(1)(a), (b), (c) & (d) of the Code. Thus, the following prohibitions are imposed:

i "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;

ii. Transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;

iii. 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;



iv. The recovery of any property by an owner or lessor, where such property is occupied by or in the possession of the corporate debtor.

[Explanation.-For the purposes of this sub-section, it is hereby clarified 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 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 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]


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DR. GEETA RATHEE SINGH
[MEMBER]


.....
NADIM AKHTAR
[MEMBER]


.....
PARNEET S SACHDEV
[CHAIRMAN]