

PROCEEDINGS OF THE DAY		18
Day and Date	Wednesday and 21.05.2025	
Complaint No.	MA NO. 198/2025 in CR/6053/2023 Case titled as SRG Techno Private Limited VS Imperia Wishfield Private Limited & Prime IT Solutions Pvt Ltd. & Devi Ram	
Complainant	SRG Techno Private Limited	
Represented through	Shri Rajiv Kumar Khare Advocate	
Respondent	Imperia Wishfield Private Limited & Prime IT Solutions Pvt Ltd. & Devi Ram	
Respondent Represented through	Shri Shubham Mishra Adv. for R1 Shri Ishaan Dang Adv. for R2	
Last date of hearing	23.04.2025	
Proceeding Recorded by	Naresh Kumari and HR Mehta	

Proceedings-cum-order

The counsel for the complainant has filed an application for restoration of complaint stating that the Hon'ble NCLT has imposed moratorium u/s 14 of the IBC, 2016 on corporate debtor, M/s Imperia Wishfield Pvt. Ltd. i.e. respondent no.1, in respect of the project 'Elvedor'. However, M/s Prime IT Solutions Pvt. Ltd., i.e. the respondent no.2 is licensee of the project and there is no moratorium on respondent no.2 and there is no bar on proceedings against respondent no.2.

The counsel for the respondent no.2 vide its reply to application has submitted that respondent no.2 has not received any amount from the allottees and is not responsible for the illegal acts of the respondent no.1 as well as defaults committed by it and M/s Imperia Wishfield Private Limited is the exclusive developer of the project. He further submits that the complainants have intentionally concealed the fact that they have already filed their financial claim against respondent no.1 before the Resolution Professional for an amount of Rs.2,53,22,993/- along with interest at the rate of 8% per annum



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हरियाणा भू-संपदा विनियामक प्राधिकरण, गुरुग्राम

MAN-2-198/2025 IN CR/6053/2023

New PWD Rest House, Civil Lines, Gurugram, Haryana

नया पी.डब्ल्यू.डी. विश्राम गृह, सिविल लाईन्स गुरुग्राम, हरियाणा

and the said claim has been filed after filing of the present complaint and the complainant cannot seek same relief before two forums simultaneously. Moreover, respondent no.2 has also filed its claim before the Resolution Professional and its claim to the extent of Rs.5,60,61,546/- has been admitted by it. Thus, the respondent no.2 is itself aggrieved party in the present case.

The authority observes that the Hon'ble NCLT, New Delhi vide order dated 29.05.2024 in application no. IB-487/ND/2023 has declared moratorium against the Corporate Debtor i.e. M/s Imperia Wishfield Private Limited with respect to 'Elvedor' project exclusively. The relevant paras of the said order are reproduced as under for ready reference:

24. We therefore hold that since the default has been admitted by the Corporate Debtor, the present petition filed under Section 7 of IBC, 2016 is to be admitted, and the CIR Process against the Respondent/Corporate Debtor with respect to the "Elvedor Project" should be initiated.
25. Therefore, in view of the fact that all the legal requirements are fulfilled, **the present application is admitted. The CIRP is initiated against the Corporate Debtor viz., M/s. Imperia Wishfield Pvt. Ltd with respect to the "Elvedor Project" exclusively.**
28. We also declare 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 only on "Elvedor Project" of the Corporate Debtor:
 - (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 any of its assets or any legal 27 IB-487/ND/2023 right or beneficial interest therein, with respect to the "Elvedor Project";
 - (c) any action to foreclose, recover or enforce any security interest created by the corporate debtor with respect of its property i.e. "Elvedor Project" 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 corporate debtor pertaining to the "Elvedor Project."

After considering the factual as well as legal circumstances of the case, the authority is of view that since the Hon'ble NCLT, New Delhi vide order dated 29.05.2024 in application no. IB-487/ND/2023 has already declared moratorium against the 'Elvedor' project exclusively, thus, no direction for



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restoration of complaint or resuming of proceedings against any respondent in the said project can be passed till lifting of moratorium against the said project. In view of the above, the present application stands dismissed being devoid of merits. File be consigned to registry.

Ashok Sangwan
Member
21.05.2025