



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

EXECUTION NO. 3056 OF 2022

IN

COMPLAINT NO. 1492 OF 2020

Nivesh Jain

...DECREE HOLDER

VERSUS

Raheja Developers Pvt. Ltd.

...JUDGEMENT DEBTOR

Date of Hearing: 28.10.2025

Hearing: 13th

Present: - Mr. Shubham, Advocate, proxy for Mr. Abhay Jain, Learned Counsel for Decree Holder through VC. Judgment debtor already Ex-parte vide order dated 16.12.2024

ORDER (DR. GEETA RATHEE SINGH- MEMBER)

1. The present case was adjourned for 02.09.2025. However, as per the observations made by the Hon'ble High Court in CWP No. 14937 of 2024 titled *M/s Vatika Ltd. versus Union of India and others*, in its order dated 24.04.2025, it has been directed that the execution petition be placed before this Hon'ble Authority. Pursuant to the said observations and directions, the

present case has been adjourned from the Hon'ble Adjudicating Officer and is now taken up before this Authority for consideration today.

2. Adv. Sanjana Yadav appeared on behalf of judgement debtor and submitted that insolvency proceedings qua the judgement debtor company i.e Raheja Developers Ltd. have been initiated before the National Company Law Tribunal vide order dated 21.08.2025 passed in **C.P No. 284 of 2025 titled “ Shravan Minocha and ors Vs Raheja Developers Ltd.”** filed against judgement debtor company. As per order Mr. Brijesh Singh Bhadauriya has been appointed as an Interim Resolution Professional (IRP) for initiation of CIRP against the judgement debtor in present petition and moratorium in terms of Section 14 of the Code has also been declared vide said order. Relevant para(s) of said order are reproduced below for reference:

“ 20.The applicant in Part-III of the application has proposed the name of Mr. Brijesh Singh Bhadauriya as Interim Resolution Professional, having Registration Number - IBBI/IPA-002/N01045/2020-2021/13385 having email id: bsb@bsbandassociates.in. Accordingly, Mr. Brijesh Singh Bhadauriya is appointed as an Interim Resolution Professional (IRP) for initiation of CIRP for Corporate Debtor. The consent of the proposed interim resolution profession in Form-2 is taken on record. The IRP so appointed shall file a valid AFA and disclosure about non-initiation of any disciplinary proceedings against him, within three (3) days of pronouncement of this order.



21. *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.*

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29. *We further clarify that since the Corporate Debtor's project "Raheja Shilas (Low Rise)" is already undergoing CIRP pursuant to admission in separate proceedings, the present application, upon being allowed, shall result in initiation of CIRP against the Corporate Debtor in respect of all its projects, excluding the said project "Raheja Shilas (Low Rise)". Accordingly, all directions issued by this Adjudicating Authority in the present matter shall be confined to the Corporate Debtor as a whole, save and except the project "Raheja Shilas (Low Rise)"*

Upon perusal of record it is revealed that no vakalatnama/power of attorney has been placed on record in the name of Adv Sanjana Yadav on behalf of the answering judgement debtor. Hence, the presence of Adv Sanjana Yadav is not being marked.



3. Mr. Shubham, proxy counsel for the counsel for decree holder submitted that, as per his instructions, in view of the initiation of CIRP proceedings against the present judgment debtor i.e. Raheja Developers Ltd., the decree holder wishes to file a claim before the National Company Law Tribunal and prayed that he may be allowed to withdraw the present execution petition with a liberty to file fresh complaint for any remaining claim/dispute after completion of resolution proceedings.
4. Request of the proxy counsel is accepted. Decree holder is allowed to withdraw the present complaint with a liberty to decree holder to file fresh execution at the appropriate stage.
5. Execution petition is **disposed of** as withdrawn. File be consigned to record room after uploading of this order on the website of the Authority.


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DR. GEETA RATHEE SINGH
[MEMBER]