



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

EXECUTION NO. 165 OF 2025 IN COMPLAINT NO. 123 OF 2021

Akshaya Chandan And Another

....DECREE HOLDER(S)

VERSUS

Dwarkadhis Projects Private Limited

....JUDGMENT DEBTOR

Date of Hearing: 30.10.2025

Hearing: 2nd

Present: - Mr. Sushil Kumar, Advocate for the decree holders through VC.
None for the judgment debtor.

ORDER (PARNEET S SACHDEV- CHAIRMAN)

1. The present case was fixed for 29.08.2025. 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 transferred from the Hon'ble Adjudicating Officer and is now taken up before this Authority for consideration today.

2. Today, case is fixed for appearance of the respondent.
3. As per office report, notice issued to the respondent has been received back undelivered with reason that "Address ok but no such person".
4. Today, learned counsel for the decree holders appeared and submitted that an application under Order XXI Rule 54 read with Section 151 of the Code of Civil Procedure, 1908 has been filed on 03.06.2025 for attachment of the immovable properties of the judgment-debtor company in order to satisfy the decreed amount, duly supported by an affidavit.
5. Upon being apprised by the Authority that the said judgment debtor company, is presently undergoing Corporate Insolvency Resolution Process (CIRP) before the Hon'ble NCLT, learned counsel stated that he has no information in this regard and would verify the same.
6. Authority notes that the judgment debtor 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".*

7. 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 execution proceedings at this stage. Therefore, Authority decides to dismiss the execution petition without entering into the merits.



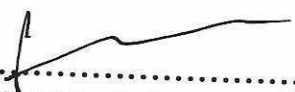
8. The decree holder, however, would be at liberty to approach this Authority in future on culmination of moratorium proceeding at appropriate stage provided it is so permissible as per the law and there exists any other cause of action..
9. In view of the aforesaid observation, the present execution petition is **disposed off**.

File be consigned to the record room after uploading of order on the website of the Authority.


CHANDER SHEKHAR
[MEMBER]


DR. GEETA RATHEE SINGH
[MEMBER]


NADIM AKHTAR
[MEMBER]


PARNEET S SACHDEV
[CHAIRMAN]