HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

1. EXECUTION NO. 485 OF 2023

IN

COMPLAINT NO. 1298 OF 2020

Bhuvnesh Kumar Gupta ...DECREE HOLDER

VERSUS

Raheja Developers Ltd. ...JUDGEMENT DEBTOR

2. EXECUTION NO. 486 OF 2023

IN

COMPLAINT NO. 1454 OF 2020

Sanjeev Punj ...DECREE HOLDER

VERSUS

Raheja Developers Ltd. ...JUDGEMENT DEBTOR

3. EXECUTION NO. 487 OF 2023

IN

COMPLAINT NO. 1324 OF 2020

Yogesh Kumar ...DECREE HOLDER

VERSUS

Raheja Developers Ltd. ...JUDGEMENT DEBTOR

4. EXECUTION NO. 488 OF 2023

IN

COMPLAINT NO. 1321 OF 2020

Geeta Sudan ...DECREE HOLDER

VERSUS

Raheja Developers Ltd. ...JUDGEMENT DEBTOR

Date of Hearing: 18.11.2025

Hearing: 11th (in all execution petitions)

Present: - Mr. Aseem Gupta, Learned counsel for the Decree Holder
Through VC (in all execution petitions)
Mr. Guatam Pal, Decree Holder, through VC
Judgment debtor already Ex-parte vide order dated 03.12.2024(in all execution petitions).

ORDER (DR. GEETA RATHEE SINGH- MEMBER)

1. The present petitions were adjourned for 14.10.2025. 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 petitions be placed before this Hon'ble Authority. Pursuant to the said observations and directions, the present petitions have been adjourned from the Hon'ble Adjudicating Officer and are now being taken up before this Authority for consideration today.
2. Today Adv Ayush Dogra, proxy counsel for Adv. Manika, appeared on behalf of judgement debtor and submitted that insolvency proceedings qua

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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."**. 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.*
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> *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 Manika on behalf of the answering judgement debtor. Hence, the presence of Adv Ayush Dogra, proxy counsel for Adv. Manika is not being marked.

3. In view of initiation of CIRP proceedings against the present judgment debtor i.e. Raheja Developers Ltd., any further proceedings in execution would be against spirit of Section 14 of the IBC,2016 as it is the IRP appointed therein to do needful further in accordance with law. It is also pertinent to mention here that there is no provision to keep such proceedings pending till CIRP proceeding culminates as no period could be laid for the

same. In fact to curtail the multiplicity of litigation where moratorium has been declared, Hon'ble Apex Court in Civil Appeal no.7667 of 2021 titled as "Sundaresh Bhatt. Liquidator of ADG Shipyard v/s Central Board of Indirect Taxes and Customs" vide order dated 26.08.2022, has observed that "issuance of moratorium is mandate to declare a moratorium on continuation or initiation of any coercive legal action against the Corporate Debtor". However, prima facie findings of prohibition of execution against judgment debtor, a corporate entity, of this Authority are open to correction in view of law settled by Hon'ble Apex Court in P. Mohanraj & Ors. v/s M/s Shah Brother Ispat Pvt. Ltd., (2021) 6 SCC 258 and Anjali Rathi & Others v/s Today Homes and Infrastructure Pvt. Ltd.(2021)SCC Online SC 729, if finally facts of the case under consideration demands.

4. Considering that the CIRP proceedings may continue for a substantial period of time and the statutory bar imposed under Section 14 of the Insolvency and Bankruptcy Code, 2016, this Authority is precluded from proceeding with or adjudicating any execution petition against the present judgement debtor. In these circumstances, it is observed that it will be in the better interest of the decree holder(s) to pursue his claim before the National Company Law Tribunal as against to pursuing present execution.

5. Mr. Aseem Gupta, learned counsel for the decree holder(s), in all execution petitions, submitted that in view of the initiation of CIRP proceedings

against the present judgment debtor i.e. Raheja Developers Ltd., the decree holders will file a claim before the National Company Law Tribunal. Learned counsel for the decree holder(s) further requested that he may be provided the details of the IRP for proceeding before the NCLT.

In response, Adv Ayush Dogra, proxy counsel for Adv. Manika provided the details of IRP for all cases against the judgement debtor in the chatbox of the video conferencing app.

6. Request of the learned counsel is accepted. Decree holder(s),in respective execution petitions, may file respective claims for recovery before Hon'ble National Company Law Tribunal with a liberty to file fresh execution at the appropriate stage.

7. In view of the aforementioned observations, execution petitions are disposed of without getting into merits. Files 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]