



# HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

## 1. EXECUTION NO. 2049 OF 2022

IN

### COMPLAINT NO. 1069 OF 2018

Ashish Kumar Kochhar

...DECREE HOLDER

VERSUS

Raheja Developers Ltd.

...JUDGEMENT DEBTOR

## 2. EXECUTION NO. 2050 OF 2022

IN

### COMPLAINT NO. 1068 OF 2018

Rajiv Kochhar Sharda Kochhar

...DECREE HOLDERS

VERSUS

Raheja Developers Ltd.

...JUDGEMENT DEBTOR

**Date of Hearing:** 14.10.2025

**Hearing:** 12th (in both execution petitions)

**Present: -** Mr. Nikhil Sharma, Learned Counsel for Decree Holder (in both execution petitions)  
Judgment debtor already Ex-parte vide order dated 17.12.2024  
Ms. Manika, Learned Counsel for Judgement Debtor through VC

*[Handwritten Signature]*

**ORDER (DR. GEETA RATHEE SINGH- MEMBER)**

1. The present cases were adjourned for 04.09.2025. 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. Today, the cases are fixed for decision on application for setting aside ex-parte order dated 17.12.2024 filed by judgment debtor. In case, said application is allowed, thereafter for filing of an affidavit in compliance with the provisions of Order XXI Rule 41(2) CPC by judgment debtor. Further, vide order dated 01.04.2025 decree holder was directed to file reply to application for setting aside ex-parte order of judgment debtor
3. Adv. Manika appeared on behalf of respondent and submitted that insolvency proceedings qua the respondent 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 respondent 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)"

4. Mr. Nikhil learned counsel for the decree holder, in all captioned petitions, submitted that in view of the initiation of CIRP proceedings against the present judgment debtor i.e. Raheja Developers Ltd., he wishes to withdraw the captioned execution petitions with a liberty to file fresh execution(s) at the appropriate stage.
5. Request of the counsel for the decree holder(s) is allowed. Decree holder, in respective executions, are allowed to withdraw the captioned petitions with a liberty to decree holder (s) to file fresh execution(s) at the appropriate stage.
6. Execution petitions are **disposed of** as withdrawn. 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]**