



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

1. EXECUTION NO. 2295 OF 2023

IN

COMPLAINT NO. 451 OF 2023

Alice Haryson and Satish Kumar

...DECREE HOLDERS

VERSUS

Raheja Developers Ltd.

...JUDGEMENT DEBTOR

2. EXECUTION NO. 885 OF 2024

IN

COMPLAINT NO. 622 OF 2023

Abhinav Gupta

...DECREE HOLDER

VERSUS

Raheja Developers Ltd.

...JUDGEMENT DEBTOR

3. EXECUTION NO. 886 OF 2024

IN

COMPLAINT NO. 621 OF 2023

Arti Golas

...DECREE HOLDER

VERSUS

Raheja Developers Ltd.

...JUDGEMENT DEBTOR

Date of Hearing: 14.10.2025

Hearing: 7th(in Execution No. 2295 of 2023)

4th(in Execution No. s 885 & 886 of 2024)

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

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. Adv. Manika appeared on behalf of judgement debtor and submitted that insolvency proceedings qua the judgement debtor 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)"

3. Ms. Devika, learned counsel for the decree holder, in all captioned petitions, submitted that the judgment debtor had preferred an appeal against the aforementioned order dated 21.08.2025 before the National Company Law Appellate Tribunal whereby vide order dated 02.09.2025 it was observed that the claimants are now to pursue their claim before NCLAT. She further submitted that the CIRP proceedings have been initiated before the NCLAT which are project specific and the project in question is not included. Thus, the present execution petition can be proceeded before the Authority.
4. A bare perusal of the order of the Hon'ble NCLT reveals that resolution proceedings have been initiated against the judgment debtor company as a whole which extends to all the projects initiated by the said company. The moratorium is still in force. 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. Infact 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". Thus, because of the legal bar to proceed with execution in this case, keeping the request to execute the order under execution pending, would not be of any help to the decree holder(s), rather a futile exercise amounting to wastage of time of the executing authority.

5. In view of the aforementioned observations, execution petitions are disposed of without getting into merits with a liberty to the decree holder(s) to file fresh execution(s) at the appropriate stage. 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]