HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA
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Execution No. 390 of 2019

In

Complaint No. 425 of 2018

Yogendra Singh Rathi .....DECREE HOLDER

VERSUS

Avalon Projects ....JUDGMENT DEBTOR

CORAM : Dr. Geeta Rathee Singh

Date of Hearing:- 14.10.2025

Hearing:- 33rd

Present:- None for the Decree Holder .

Adv. Himanshu Monga proxy for Hemant Saini for the Judgement debtor through V.C.

ORDER : DR. GEETA RATHEE SINGH -(MEMBER)

1. The case was adjourned for **09.09.2025**. 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 Hon'ble Authority for consideration today.

2. Today case is fixed awaiting status of order of Hon'ble NCLT, New Delhi in IB-144(ND)/2024 titled as M/s Bajrang Fire Protection Vs. M/s GRJ Distributors & Developers Private Limited."

3. Authority observes in the matter of IB-144(ND)/2024 titled as *M/s Bajrang Fire Protection Vs. M/s GRJ Distributors & Developers Private Limited* passed by the Hon'ble National Company Law Tribunal, New Delhi.For ready reference, the relevant order passed on dated 01.10.2024 by Hon'ble NCLT, New Delhi are reiterated below ;(Para no.12)

In view of the above facts and circumstances and the foregoing discussion, we are satisfied that the present application fulfills the criteria laid down under Section 9 of the Code. It is accordingly, ordered as follows: -

A. The Application bearing IB-144/ND/2024 filed by the Applicant under Section 9 of the Code read with Rule 6 of the Adjudicating Authority Rules for initiating CIRP against the Respondent is Admitted.

B. We also declare a 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. Thus, the following prohibitions are imposed:

i. "The institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree or order in any court of law, tribunal,arbitration panel or other authority;

ii. Transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;

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iii. Any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitization and Reconstruction of FinancialAssets and Enforcement of Security Interest Act, 2002;
iv.The recovery of any property by an owner or lessor, where such property is occupied by or in the possession of the corporate debtor. [Explanation.-For the purposes of this sub-section, it is hereby clarified that notwithstanding anything contained in any other law for the time being in force, a licence, permit, registration, quota, concession, clearance or a similar grant or right given by the Central Government, State Government, local authority, sectoral regulator or any other authority constituted under any other law for the time being in force, shall not be suspended or terminated on the grounds of insolvency, subject to the condition that there is no default in payment of current dues arising for the use or continuation of the license, permit, registration, quota, concession, clearances or a similar grant or right during the moratorium period".

4. In view of initiation of CIRP proceedings against the present judgment debtor i.e. Avalon Projects., 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 Custom" 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

Rathi & Others v/s Today Homes and Infrastructure Pvt. Ltd.(2021)SCC Online SC 729, if finally facts of the case under consideration demands.

5. Therefore, present execution petition is **disposed of** without getting into the merits to file fresh execution petition at appropriate stage.

6. 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]