



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

COMPLAINT NO. 95 OF 2025

Jagan Nath Narang and Sangeeta Narang and Mohit Narang

....COMPLAINANTS

Versus

SRS Real Infrastructure Ltd.

....RESPONDENT

Date of Hearing: 23.12.2025

Hearing: 3rd

Present:- Adv. Prateek Singh, Learned counsel for the Complainants

None for the Respondent

ORDER (DR. GEETA RATHEE SINGH – MEMBER)

1. An application dated 07.08.2025 has been filed seeking stay of the proceedings for the reason that Corporate Insolvency Resolution Process (CIRP) proceedings have been initiated against the respondent company, SRS Real

Infrastructure Ltd., and that the IRP has been appointed vide order dated 16.08.2022 and confirmed as RP vide order dated 10.10.2022 passed by the Hon'ble National Company Law Tribunal (NCLT) in **CP(IB) No. 266/CHD/HRY/2020** titled **Mr. Goldy Gera versus M/s SRS Real Infrastructure Limited**. Copy of order dated 16.08.2022 has been annexed with the application. It has been submitted that vide said order dated 16.08.2022, Hon'ble NCLT has declared Moratorium against the respondent company till the completion of the corporate insolvency resolution process or until the resolution plan is approved. Relevant part of said order is reproduced below for reference:

"13. In the given facts and circumstances, the present petition being complete and having established the default in payment of the Financial Debt and default amount being above threshold limit, the petition is admitted in terms of Section 7(5) of the IBC and accordingly, moratorium is declared in terms of Section 14 of the Code. As a necessary consequence of the moratorium in terms of Section 14, 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 corporate debtor 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 corporate debtor 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 corporate debtor 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 corporate debtor.

(e) It is further directed that the supply of essential goods or services to the corporate debtor as may be specified, shall not be terminated or suspended or interrupted during moratorium period.

(f) The provisions of Section 14(3) shall however, not apply to such transactions as may be notified by the Central Government in consultation with any financial sector regulator and to a surety in a contract of guarantee to a corporate debtor.

(g) The order of moratorium shall have effect from the date of this order till completion of the corporate insolvency resolution process or until this Bench approves the resolution plan under sub-section (1) of Section 31 or passes an order for liquidation of corporate debtor under Section 33 as the case may be."

Request has been made to stay or dispose of the present complaint and let the corporate insolvency resolution proceedings be conducted and concluded as per IBC, 2016 and Rules and Regulations made thereunder.

2. 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 complaint at this stage. Therefore, Authority decides to dispose of the present complaint without touching the merits of the case. The complainant, however, shall be at liberty to file a fresh complaint before this Authority as and when the decision of the Hon'ble NCLT is announced, upon the



conclusion of the CIRP, and only if there is relief that the Authority can grant as per statute.

3. Case is **disposed of** without getting into merits. 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]