HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

EXECUTION NO. 3082 OF 2022

IN

COMPLAINT NO. 1500 OF 2020

Ruby Arora ...DECREE HOLDER

VERSUS

M/s Raheja Developers Ltd. ....JUDGMENT DEBTOR

Date of Hearing: 20.01.2026

Hearing: 10th

Present: - Adv. Tanika Goel, Learned counsel for the Decree Holder Through VC
Adv. Manika, Learned Counsel for the Judgement Debtor Through VC

ORDER (DR. GEETA RATHEE SINGH- MEMBER)

1. Today, case is fixed for providing verified details of the movable and immovable properties of the judgment debtor by the decree holder for the purpose of attachment for recovery of the decretal amount. As per office report, no such details have been filed till date.

2. Adv. Manika, appeared on behalf of the judgement debtor and submitted that insolvency proceedings qua the judgement debtor company i.e Raheja Developers Ltd. were 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 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.*
> *22.....*
> *23.....*
> *24.....*
> *25....*
> *26....*
> *27....*
> *28.....*
> *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)"

She further submitted that the matter qua the insolvency proceedings against judgement debtor company is now before the Hon'ble National company Law Appellate Tribunal vide I.A. No. 4560 of 2025 in Comp. App. (AT) (Ins) No. 2168 of 2024 and the moratorium against the judgement debtor is still in force, no stay has been granted by the Appellate Tribunal.

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

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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 holders to pursue their claim before the National Company Law Appellate Tribunal as against to pursuing present execution.
5. Adv.Tanika Goel, learned counsel for the decree holder submitted that in view of the initiation of CIRP proceedings against the present judgment debtor i.e. Raheja Developers Ltd., she will file a claim before the National Company Law Appellate Tribunal.
6. Request of the learned counsel is accepted. Decree holder may file her claim for recovery before Hon'ble National Company Law Appellate Tribunal with a liberty to file fresh execution petition at the appropriate stage.

7. In view of the aforementioned observations, execution petition is **disposed of**. 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]