



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

Execution No. 2560 of 2022

In

Complaint No. 142 of 2020

Tilak Raj Thareja and Ramesh Kataria

.....DECREE HOLDER(S)

VERSUS

GRJ Distributors and Developers Pvt Ltd.

....JUDGMENT DEBTOR

CORAM : Dr. Geeta Rathee Singh

Date of Hearing:- 03.02.2026

Hearing:- 12th

Present:- Adv. Payal proxy counsel for Adv. Abhay Jain, for the Decree Holders through VC.

Adv. Hemant Saini, Ld. Counsel for the Judgment debtor through V.C.

ORDER : DR. GEETA RATHEE SINGH -(MEMBER)

1. On last date of hearing i.e 14.10.2025, Ld. Counsel for decree holder(s) had requested for adjournment to clarify whether claim is filed before Hon'ble NCLT, New Delhi. However, no such clarification has been filed by decree holders till date.

2. The Authority observes that in the matter of IB-144(ND)/2024 titled *M/s Bajrang Fire Protection vs. M/s GRJ Distributors & Developers Private Limited*, passed by the Hon'ble National Company Law Tribunal, New Delhi, that a moratorium under Section 14 has been declared, prohibiting all suits, asset transfers, enforcement of security interests, and recovery of property from the corporate debtor during this period. For ready reference the relevant order dated 01.10.2024 passed by the Hon'ble NCLT, New Delhi is 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;*
- 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 Financial Assets 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”.

3. In view of initiation of CIRP proceedings against the present judgment debtor i.e. GRJ Distributors and Developers Pvt 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 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 execution against judgment 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.



5. 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 holder to pursue his claim before the National Company Law Tribunal as against to pursuing present execution. Therefore, present execution petition is **disposed of** without getting into the merits with liberty to decree holder to file fresh execution petition at the 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]