



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

1. EXECUTION NO. 579 OF 2022

IN

COMPLAINT NO. 865 OF 2020

Deepak Gupta

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

2. EXECUTION NO. 580 OF 2022

IN

COMPLAINT NO. 867 OF 2020

Satish Kumar Gupta

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

3. EXECUTION NO. 592 OF 2022

IN

COMPLAINT NO. 887 OF 2020

Rajbir

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

4. EXECUTION NO. 593 OF 2022

IN

COMPLAINT NO. 876 OF 2020

Pooja Arora

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

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Execution No.
579,580,592,593,594,598,599,600,608,609,617,618,619,620,621,624,625,62
6,627,628,629,630,631,632,633,2511,2962 of 2022, 495 of 2023, 1087,
1091,161,162,163 of 2024

5. EXECUTION NO. 594 OF 2022

IN

COMPLAINT NO. 871 OF 2020

Dinesh Kumar Mantri

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

6. EXECUTION NO. 598 OF 2022

IN

COMPLAINT NO. 873 OF 2020

Raj Katyal

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

7. EXECUTION NO. 599 OF 2022

IN

COMPLAINT NO. 881 OF 2020

Rajbir Sandhu

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

8. EXECUTION NO. 600 OF 2022

IN

COMPLAINT NO. 866 OF 2020

Sanjeev Ahuja

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

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9. EXECUTION NO. 608 OF 2022

IN

COMPLAINT NO. 875 OF 2020

Ramesh Chand

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

10. EXECUTION NO. 609 OF 2022

IN

COMPLAINT NO. 877 OF 2020

Pooja

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

11. EXECUTION NO. 617 OF 2022

IN

COMPLAINT NO. 885 OF 2020

Parth Singh Chauhan

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

12. EXECUTION NO. 618 OF 2022

IN

COMPLAINT NO. 888 OF 2020

Anita Devi

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

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1091,161,162,163 of 2024

13.EXECUTION NO. 619 OF 2022

IN

COMPLAINT NO. 890 OF 2020

Anita Devi

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

14.EXECUTION NO. 620 OF 2022

IN

COMPLAINT NO. 892 OF 2020

Anita Devi

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

15.EXECUTION NO. 621 OF 2022

IN

COMPLAINT NO. 883 OF 2020

Nishi Gupta

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

16.EXECUTION NO. 624 OF 2022

IN

COMPLAINT NO. 868 OF 2020

Poonam Pasricha

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR



Execution No.
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17. EXECUTION NO. 625 OF 2022

IN

COMPLAINT NO. 882 OF 2020

Vivek Sharma

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

18. EXECUTION NO. 626 OF 2022

IN

COMPLAINT NO. 880 OF 2020

Puneet Kumar

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

19. EXECUTION NO. 627 OF 2022

IN

COMPLAINT NO. 879 OF 2020

Shashi Rajgopal Khandelwal

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

20. EXECUTION NO. 628 OF 2022

IN

COMPLAINT NO. 878 OF 2020

Adesh Panwar

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

12

Execution No.
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1091,161,162,163 of 2024

21.EXECUTION NO. 629 OF 2022

IN

COMPLAINT NO. 884 OF 2020

Atul Sant

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

22.EXECUTION NO. 630 OF 2022

IN

COMPLAINT NO. 886 OF 2020

Ms. JB Goel and Sons

....DECREE HOLDER

VERSUS

Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

23.EXECUTION NO. 631 OF 2022

IN

COMPLAINT NO. 872 OF 2020

Gurdeep Singh Kohli

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

24.EXECUTION NO. 632 OF 2022

IN

COMPLAINT NO. 870 OF 2020

Amit Arora

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR



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25. EXECUTION NO. 633 OF 2022

IN

COMPLAINT NO. 869 OF 2020

Sanjay Gupta

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

26. EXECUTION NO. 2511 OF 2022

IN

COMPLAINT NO. 891 OF 2020

Lalit Gupta

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

27. EXECUTION NO. 2962 OF 2022

IN

COMPLAINT NO. 1177 OF 2020

Manju Singh Tonk

....DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

28. EXECUTION NO. 495 OF 2023

IN

COMPLAINT NO. 1161 OF 2021

Manoj Kumar Jain

...DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

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Execution No.
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1091,161,162,163 of 2024

29.EXECUTION NO. 1087 OF 2024

IN

COMPLAINT NO. 2887 OF 2022

Anang Pal Singh

...DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

30.EXECUTION NO. 1091 OF 2024

IN

COMPLAINT NO. 1082 OF 2023

Sumiti Bedi, Parul Bedi and Vishal Bedi

...DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

31.EXECUTION NO. 161 OF 2024

IN

COMPLAINT NO. 2406 of 2022

Jai Singh

...DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

32.EXECUTION NO. 162 OF 2024

IN

COMPLAINT NO. 2421 of 2022

Jaswant Singh

...DECREE HOLDER

VERSUS

M/S Parsvnath Developers Ltd.

....JUDGMENT DEBTOR

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1091,161,162,163 of 2024

33. EXECUTION NO. 163 OF 2024

IN

COMPLAINT NO. 2437 of 2022

Prem Devi

....DECREE HOLDER

VERSUS

M/s Parsvnath Developers Ltd.

.....JUDGMENT DEBTOR

CORAM:

Parneet Singh Sachdev

Chairman

Nadim Akhtar

Member

Dr. Geeta Rathee Singh

Member

Chander Shekhar

Member

Date of Hearing: 23.07.2026

Hearing: 20th (in S. No. 1 to 27)

15th (in S. No. 28)

9th (in S. No. 29 to 33)

Present: - Adv. Ramesh Malik, counsel for the Decree Holder (in S. No. 1 to 26 and 29)

Adv. Vikas Chaudhary, counsel for the Decree Holder (in S. No. 27)

Adv. Ajay Bansal, Counsel for the Decree holder (in S. No. 31 to 33)

Adv. Shivangi Singh, Proxy Counsel for Adv. Rohan Gupta, counsel for the Decree holder (in S. no. 28 and 30)

None for Judgment Debtor(in all captioned executions)

ORDER (PARNEET SINGH SACHDEV - CHAIRMAN)

1. On perusal of files, it is revealed that Mr. Pranay Malhotra has submitted his authorisation letters in all the captioned executions vide application dated 20.07.2026. However, he has failed to appear today during the hearing.
2. Adv. Arvind Seth counsel on behalf of Rishika Constructions LLP (investor- in all the executions) appeared and submitted that two months time may be granted for settlement process in present execution petitions. Since moratorium has already been imposed upon the Judgment Debtor (M/s Parsvnath Developers Ltd), Authority observes that Rishika Constructions LLP (investor- in all the executions) is not a party to present execution petitions, therefore, his attendance is not being marked.
3. The Authority observes that a moratorium has already been imposed upon the company. It is an admitted position that vide order dated 30.04.2026 in **CP (IB) No. 468/PB/2024** titled **Sammaan Capital Ltd. Vs. Parsvnath Developers Limited**, the Corporate Debtor, namely Parsvnath Developers Limited, has been admitted into the Corporate Insolvency Resolution Process (CIRP) and a moratorium under Section 14 of the Insolvency and Bankruptcy Code, 2016 has been imposed. The relevant para of the said order is reproduced below for reference:-

"39. Accordingly, moratorium as provided under Section 14 of IBC, 2016 is declared qua the CD and as a necessary consequence thereof 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 Respondent 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 Respondent 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 Respondent 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 Respondent".

4. It is pertinent to note that the said order prohibits the institution or continuation of any suits or proceedings against the Corporate Debtor, including execution of any judgment, decree, or order before any court of law, tribunal, arbitration panel, or other authority. Thus, the bar under Section 14 squarely applies to the proceedings pending before this Authority.

5. At this juncture, it would be relevant to place reliance on the case of ***Sundaresh Bhatt, Liquidator of ABG Shipyard v. Central Board of Indirect Taxes and Customs***, Civil Appeal No. 7667 of 2021, wherein

Hon'ble apex court has elaborately explained the object and scope of moratorium. In paragraph 36, the Hon'ble Court observed as under:

"36. One of the purposes of the moratorium is to keep the assets of the Corporate Debtor together during the insolvency resolution process and to facilitate orderly completion of the processes envisaged under the statute. Such measures ensure the curtailing of parallel proceedings and reduce the possibility of conflicting outcomes in the process."

Further, in paragraph 35, it was held:

"35. When the insolvency process commences, the adjudicating authority is mandated to declare a moratorium on the continuation or initiation of any coercive legal action against the Corporate Debtor."

6. The Hon'ble Supreme Court has also expressly recognised the central statutory role of the Interim Resolution Professional during CIRP. In paragraph 34(iii) of the said judgment, following observation has been made-

"(iii) The NCLT first appoints an interim insolvency professional. The interim insolvency professional is to hold office until a resolution professional is appointed. He further takes control of the Corporate Debtor's operations and collects its financial information from information utilities. The NCLT must also ensure public announcement of the initiation of the corporate insolvency process and call for submission of claims."

7. Therefore, it is evident that continuation of parallel proceedings before any other forum during the subsistence of the moratorium would defeat

the very object of the Insolvency and Bankruptcy Code, 2016. Accordingly, this Authority is bound to give full effect to the statutory mandate of Section 14 of the Code and refrain from proceeding further in the present matter during the pendency of the CIRP, in adherence to principle of judicial propriety.

8. Further, it would be necessary to place reliance on section 14 (1)(a) of IBC which specifically prohibits the institution of suits or continuation of pending suits or proceedings against the corporate debtor/respondent including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority. Relevant paragraph of section 14 of IBC is being reproduced below-

"Section 14: Moratorium-

14. (1) Subject to provisions of sub-sections (2) and (3), on the insolvency commencement date, the Adjudicating Authority shall by order declare moratorium for prohibiting all of the following, namely:—

(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 Securitisation 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."*

9. On a bare reading of the provision, it is clear that the language of the provision is peremptory and admits of no discretion. Once the moratorium is declared, all proceedings against the Corporate Debtor must remain stayed. The Hon'ble Supreme Court in *Alchemist Asset Reconstruction Company Ltd. v. Hotel Gaudavan Pvt. Ltd., 2017 SCC OnLine SC 1362*, authoritatively held that once a moratorium under Section 14 is declared, even arbitration proceedings cannot continue and any continuation would be without jurisdiction. The principle applies with equal force to proceedings before statutory authorities.

10. Further, in *Innoventive Industries Ltd. v. ICICI Bank, (2018) 1 SCC 407*, the Hon'ble Supreme Court emphasised that upon admission of insolvency proceedings, the management of the Corporate Debtor vests in the Interim Resolution Professional and the statutory scheme under the IBC overrides inconsistent provisions by virtue of Section 238 of the Code. The overriding effect of the IBC has been reiterated in *Principal Commissioner of Income Tax v. Monnet Ispat & Energy Ltd., (2018) 18*

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SCC 786, wherein it was held that Section 238 of the IBC will prevail over any other enactment in case of inconsistency.

11. Further, Supreme Court in ***Pioneer Urban Land and Infrastructure Ltd. v. Union of India, (2019) 8 SCC 416***, wherein the Court examined the interplay between the RERA Act and the IBC. It was held that both statutes operate in their respective fields. However, once insolvency proceedings are admitted the IBC process must run its full course, and individual remedies must yield to the collective insolvency mechanism.
12. The insolvency framework under the IBC is a collective proceeding in rem. It seeks resolution of the Corporate Debtor/respondent as a going concern or its liquidation in an orderly manner, balancing the interests of all stakeholders. *Allowing parallel adjudication before this Authority would not only contravene the statutory moratorium but would also defeat the objective of a time-bound and consolidated insolvency process.*
13. This Authority, though vested with adjudicatory powers under the RERA Act, cannot act in derogation of a subsisting moratorium declared by the NCLT. The statutory command under Section 14 of the IBC leaves no scope for continuation of proceedings. In view of the admission of insolvency proceedings against the respondent Corporate Debtor and the

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moratorium presently in force, this Authority lacks jurisdiction to proceed further in the matter.

14. Accordingly, the present execution petitions are **disposed of** as these cannot be proceeded with further. Files be consigned to the record room after uploading of this order on the website of the Authority.

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CHANDER SHEKHAR
[MEMBER]

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DR. GEETA RATHEE SINGH
[MEMBER]

.....
NADIM AKHTAR
[MEMBER]

.....
PARNEET S SACHDEV
[CHAIRMAN]