



HARERA
GURUGRAM

HARYANA REAL ESTATE REGULATORY AUTHORITY
GURUGRAM

हरियाणा भू-संपदा विनियामक प्राधिकरण, गुरुग्राम

New PWD Rest House, Civil Lines, Gurugram, Haryana नया पी.डब्ल्यू.डी. विश्राम गृह सिविल लाईंस गुरुग्राम हरियाणा

PROCEEDINGS OF THE DAY

Day and Date	Friday and 09.10.2020
Complaint No.	CR/3662/2019 Case titled as Sudershan Katyal And Smti Yogesh Katyal V/S Adel Landmarks Limited
Complainant	Sudershan Katyal And Smti Yogesh Katyal
Represented through	Shri G.S.Jarodia Advocate
Respondent	Adel Landmarks Limited
Respondent Represented	No one appeared on behalf of the respondent
Last date of hearing	25.08.2020
Proceeding Recorded by	Naresh Kumari

Proceedings

The Hon'ble NCLT, New Delhi has passed an order on 05.12.2018 in **Case No. (IB) 1083(PB)/2018 titled as Edelweiss Asset Reconstruction Co. Ltd. Vs. Adel Landmarks Ltd.** Vide ibid order the Hon'ble Tribunal has appointed an IRP, namely Mr. Udayraj Patwardhan. The proceedings are still going on. Even a public announcement in Form A has been given by the above mentioned IRP on 07.12.2018.

In view of these facts, the complainant is at liberty to file claim before that forum, if so advised.

Accordingly, all the matters pending before this authority pertaining to Adel Landmarks Ltd. are adjourned *sine-die* as per the provisions of Section 14(1) of The Insolvency and Bankruptcy Code, 2016. Section 14(1) of The Insolvency and Bankruptcy Code, 2016 is reproduced as under:-

"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:—

An Authority constituted under section 20 the Real Estate (Regulation and Development) Act, 2016
Act No. 16 of 2016 Passed by the Parliament

भू-संपदा (विनियमन और विकास) अधिनियम, 2016 की धारा 20 के अंतर्गत गठित प्राधिकरण
भारत की संसद द्वारा पारित 2016 का अधिनियम संख्यांक 16



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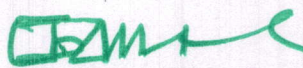
- (a) the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority;
- (b) transferring, encumbering, alienating or disposing of by the corporate 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.


[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 license, permit, registration, quota, concession, clearances 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]"

Matter is disposed off accordingly.

File be consigned to record room.

Samir Kumar
(Member)


Dr. K.K. Khandelwal
(Chairman)
09.10.2020


Subhash Chander Kush
(Member)