



HARYANA REAL ESTATE REGULATORY AUTHORITY PANCHKULA

Website: www.haryanarera.gov.in

1. COMPLAINT NO. 2376 OF 2023

Raj Kumar Gupta

....COMPLAINANT

Versus

M/s Ferrous Infrastructure Pvt Ltd.

.....RESPONDENT

2. COMPLAINT NO. 3275 OF 2022

Raj Kumar Gupta

....COMPLAINANT

Versus

1.M/s Ferrous Infrastructure Pvt Ltd.

2. M/s Newstone Realdevelopers Pvt. Ltd.

.....RESPONDENTS

3. COMPLAINT NO. 3276 OF 2022

Vimmy Gupta

....COMPLAINANT

Versus

M/s Ferrous Infrastructure Pvt Ltd.

.....RESPONDENT

4. COMPLAINT NO. 843 OF 2019

Manoj Kumar Gupta

....COMPLAINANT

Versus

M/s Ferrous Infrastructure Pvt Ltd.

.....RESPONDENT

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CORAM:	Parneet S Sachdev	Chairman
	Nadim Akhtar	Member
	Dr. Geeta Rathee Singh	Member
	Chander Shekhar	Member

Date of Hearing: 05.09.2024

Hearing: 2nd (in complaint no. 2376 of 2023)

7th (in complaint no. 3275, 3276 of 2022)

5th rehearing (in complaint no. 843 of 2019)

Present: Mr. Dinesh Kumar Kakoria, Counsel for the complainants in all the complaints through VC.

Ms. Pridhi Singla, Counsel for the respondent through VC.

Mr. Himanshu Monga, Counsel for M/s Newstone Realdevelopers Pvt. Ltd.

ORDER (PARNEET S SACHDEV- CHAIRMAN)

1. As per last order dated 29.02.2024, the complainant was directed to make amendments in the memo of the parties and the resolution professional was directed to submit status of the project and information memorandum to the authority. However, the complainant has only filed the amended memo of parties in complaint No. 3275-2022 in registry on 26.04.2024.
2. Today, Ld. Counsel for the complainant appeared and apprised the authority that the present complaints pertain to project "Beverly Homes" located at Sector 89, Faridabad and it has been sold along with all its rights to M/s

Newstone Realdevelopers Pvt.Ltd vide sale deed dated 18.01.2023 and that the operation of the sale deed was stayed by this Authority vide order dated 28.08.2023. The instant transfer took place prior to the order of the Hon'ble NCLT, New Delhi dated 02.02.2023. Therefore, the present project in all the captioned cases is not affected with the order passed by the Hon'ble NCLT, New Delhi. He submitted that the aforesaid project was neither the subject matter of the company petition no. IB-20(ND)/2022 titled as "Leena Batra v/s M/s Ferrous Infrastructure Pvt. Ltd" nor it has been taken over by the concerned IRP under its charge/control.

3. Thereafter, he added that since the project has been sold to M/s Newstone Realdevelopers Pvt. Ltd so the refund along with the interest should be recovered from the abovementioned party in all the captioned complaints. He requested that the stay imposed by the Authority on the sale deed vide order dated 28.08.2023 may be vacated so that the present complaints could be proceeded further. Application pertaining to the same has already been placed on record by the complainant on 26.04.2024. Further, he referred to the order dated 04.09.2024 of NCLT, New Delhi whereby NCLT chosen not to interfere with the validity of sale deed dated 18.01.2023.
4. Ld. Counsel for the respondent sought time to file a detailed reply and submitted that resolution professional had filed an application dated 01.05.2023 under Section 151 of the Civil Procedure Code, 1908 seeking

adjournment of the case sine-die till the moratorium is in operation. She pointed out that she has not received a copy of amended memo till date.

5. Perusal of order dated 04.09.2024 of Hon'ble NCLT reveals that the NCLT has dismissed the application filed by Mr. Ashish Singh (Resolution Professional of the Corporate Debtor) under Sections 43, 45, 49, 66(2)(a) read with Section 60(5)(c) of the Insolvency and Bankruptcy Code, 2016 read with Rule 11 of the National Company Law Tribunal Rules, 2016, seeking one of the reliefs to declare the sale deed dated 18.01.2023 executed between the Corporate Debtor and M/s Newstone Realdevelopers Private Limited as null and void. Relevant part of the order, i.e., Para 5 Analysis and Findings is reproduced below:-

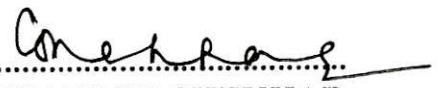
vii. Issue: Jurisdiction

"In view of the above-cited judgments, it is a trite law that the power to cancel a sale deed is not within the jurisdiction of this Adjudicating Authority as the power to cancel a sale deed is vested with the civil court having competent jurisdiction. Thus the contention raised by the Respondent No.1 that the Adjudicating Authority had no jurisdiction to decide the present issue between the parties in so far as the application is concerned, is accepted."

6. Keeping in view the aforesaid provision, the authority allows the complainant to place on record amended memo of the parties impleading therein M/s Newstone Realdevelopers Pvt Ltd as respondent no.2 in complaint nos. 2376 of 2023, 3276 of 2022, 843 of 2019. Said document be submitted within next 2 weeks in the registry along with advance copy to the respondents.

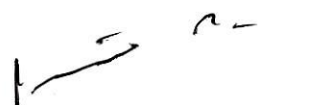


7. Counsel for the resolution professional is at liberty to collect a copy of amended memo from the Authority in complaint no. 3275 of 2022
8. Further, Authority directs the counsel for M/s Newstone Realdevelopers Pvt. Ltd. to file a detailed reply in complaint number 3275 of 2022. Said reply to be filed within next 3 weeks in the registry along with advance copy to the complainants.
9. Case is adjourned to **21.11.2024.**


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CHANDER SHEKHAR
[MEMBER]


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DR. GEETA RATHEE SINGH
[MEMBER]


.....
NADIM AKHTAR
[MEMBER]


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PARNEET S SACHDEV
[CHAIRMAN]