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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **EX.P. 17/2016**

MR VIVAN SOMDUTT & ANR

.....Decree Holder

Through: Mr. Munindra Dvivedi and Mr.
Abhishek Chauhan, Adv. for DH-1
(M.No.9717704844)
Mr. B.B. Gupta, Sr. Adv., Ms. Meghna
Mishra, Ms. Achal Gupta, Mr. Ankit
Rajgarhia, Ms. Yashodhara Gupta and
Mr. Karan, Jain, Adv. for DH-2
(M.No.9811115569)

versus

MR ARJUN SOMDUTT & ANR

.....Judgement Debtor

Through: Mr. Keshav, Adv. for JD-1
(M.No.8800146371)
Mr. Nagmani, Adv. for JD-2
(M.No.9871876061)

Mr. Arjun Sehgal, Director of M/s
Summit Realcon Pvt. Ltd./Auctioner
(M.No.9810085005)

Mr. R.S. Mishra, AR of M/s Summit
Realcon Pvt. Ltd.
(M.No.9810831784)

Mr. Ashok Chhabra and Mr. Om
Prakash, Advs. for M/s Summit
Realcon Pvt. Ltd.

Mr. Saurabh Aggarwal, Director of
KTG Software Pvt. Ltd./Auctioner
(M.No.9910209916)

Mr. Mukat Desh Aggarwal, Director
of KTG Software Pvt. Ltd.



Mr. Raghav Wadhwa, Adv. for KTG
Software Pvt. Ltd.

CORAM:
REGISTRAR GENERAL KANWAL JEET ARORA

ORDER
10.02.2025

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1. Vide order dated 10.12.2024, the Hon'ble Court, *inter alia*, has directed as under:-

"10. In view of the facts and circumstances, this Court is inclined to make one more attempt to sell the property in question through an auction to ensure that maximum price is received for the property.

11. Though there are three proposed bidders in Court who have shown their interest in buying the property in question, instead of appointing a Court Auctioneer this Court deems it fit to direct the Registrar General of this Court to conduct the auction in the Court by giving one more advertisement inviting bids for the property in question at the cost of the Decree Holders.

12. The Registrar General is directed to conduct the bidding in the Court and decide the price at which the property is to be sold, on the basis of bidding. The bidders who are interested in participating in the bidding process are directed to deposit Rs.5.5 crores as earnest money to show their bona fides. It is made clear that no bid shall be accepted without the deposit of earnest money. It is also made clear that the base price of the property in question shall be not less than Rs.58 crores as KTG Software Pvt. Ltd. has already shown interest in buying the property for Rs.58 crores. It is also made clear that after the auction, the vacant and peaceful possession of the property will be handed-over to the successful bidder within one month from the deposit of the sales consideration by the successful bidder.

13. List before the Registrar General on 08.01.2025."

2. Pursuant to the aforesaid directions of the Hon'ble Court, this court proceeded to conduct the auction sale of the suit property i.e. *B-8, Maharani Bagh, New Delhi admeasuring 1150.00 Sq. Yards "ON AS IS WHERE IS*



BASIS" and fixed today's date i.e. 10.02.2025 at 2:30 pm for the same. The terms, conditions and schedule for the auction of the suit property were duly incorporated in the order dated 08.01.2025 passed by this court and are as follows:-

".....

- a) *The open public auction of the "auction property" shall be conducted in the court of the Registrar General, Delhi High Court, Room No.121, 'A' Block, First Floor, Main Building, Delhi High Court on 10.02.2025 at 2.30 pm.*
- b) *The reserve price of the "auction property" is fixed at ₹58 crores in terms of the order dated 10.12.2024 of the Hon'ble Delhi High Court. To participate in the open auction, each bidder must deposit ₹5.50 Crore in the Registry as earnest money in favor of the "Registrar General, Delhi High Court" via bank draft or banker's cheque latest by 07.02.2025 (court working hours).*
- c) *The "auction property" shall be open for inspection by prospective buyers between 16th January 2025 to 05th February 2025, between 10:00 AM to 4:00 PM. The party in possession of the "auction property" shall render all assistance and facilitate the prospective buyers in inspecting the "auction property".*
- d) *The proclamation of auction sale shall be displayed on or before 15th January 2025, on the notice boards of the Delhi High Court and all District Court Complexes in Delhi, as well as the office of the concerned Sub-Registrar within whose jurisdiction the auction property is situated. Additionally, the proclamation of the auction sale shall also be published online on the websites of the High Court of Delhi and also on the websites of all the Delhi District Courts as well as the Common website of the Delhi District Courts on or before 15th January 2025.*
- e) *The proclamation of auction sale be affixed at the auction property at a conspicuous place in the presence of witnesses from the locality on or before 15th January 2025, between 10:00 AM to 4:00 PM.*
- f) *The proclamation of the auction sale be also published in two English dailies, namely, The Times of India and Hindustan Times, and two Hindi dailies, namely Navbharat Times and Hindustan, on or before 15th January 2025. The expenses of the publication shall be borne by the decree holder and the copies of the said English/Hindi dailies be filed in the court. The sale proclamation in English and Hindi respectively attached as **Annexure 'A'** and **Annexure 'B'** with this order are approved for publication.*
- g) *The parties to the suit shall be entitled to participate in the open public auction.*
- h) *The bids may be submitted by participating bidders/prospective buyers even jointly with another person including a lender/ financial supporter to the said participating bidder. If a bid is submitted jointly, the obligation of the successful joint bidder/ auction purchaser to pay the final bid price shall be joint and several.*



- i) Upon conclusion of the auction, the name of the highest bidder and the second highest bidder of the auction property shall be declared and the deposits made by the unsuccessful bidders shall be returned by the registry within seven working days.
- j) The successful bidder/highest bidder must deposit the final bid amount, after adjusting the earnest money, within **forty five days in the registry** via bank draft, banker's cheque, or electronic transfer (RTGS/NEFT) (after deducting TDS and depositing the same with the income-tax department in the names of the parties to this suit in proportionate to their respective shares in the auction property). In the event of non-compliance by the highest bidder, all deposits made shall stand forfeited, and the auction property, thereafter will be offered to the second-highest bidder under the same terms.
- k) Upon full payment by the successful bidder/highest bidder, vacant physical possession of the auction property, along with all the original documents, shall be handed over to the successful bidder/highest bidder/purchaser within **one month**. The parties shall execute and register the title documents in favour of the successful bidder/highest bidder/purchaser within **six weeks** from the date of full payment and all the costs and expenses incurred in getting the title documents executed and registered shall be borne by the purchaser. Other miscellaneous expenses and cost shall also be borne by the purchaser.
- l) All the outgoings relating to, concerning with and/or connected to the aforementioned auction property, whether on account of electricity, water, maintenance or property tax etc. upto the date of the sale, shall be borne by the parties to the suit in proportion of their respective shares therein and for the period/s thereafter, it shall be the responsibility and liability of the successful bidder/ purchaser to bear the same.
- m) The prospective buyers/bidders are required to submit the following details/documents in hard copy form with the Registry on or before **07th February 2025**:
 - i. Name, Address, Mobile Number and email address for correspondence with the prospective buyer/bidder.
 - ii. Proof of deposit of the earnest money i.e. **₹ 5.50 crore**.
- n) The sale in favour of the highest bidder shall become final only after approval of the bid by the Hon'ble Delhi High Court.” ‘

3. As per the report of the registry, the aforesaid terms and conditions regarding the publication of the proclamation for the auction sale of the suit property have been duly complied with and the following two bidders/prospective buyers have deposited their earnest money for participating in the auction sale of the suit property:-



i. ***M/s Summit Realcon Pvt. Ltd.***

ii. ***KTG Software Pvt. Ltd.***

4. ***M/s Summit Realcon Pvt. Ltd.*** is represented by Mr. Arjun Jaiswal, Director who is present in the court alongwith his counsel. ***KTG Software Pvt. Ltd.*** is represented by Mr. Saurabh Aggarwal, Director, who is also present in the court alongwith his counsel. Ld. Counsels for the parties to the suit are also present in the court today.

5. The auction sale of the suit property has been conducted in presence of all the aforesaid parties and the auction sheet in respect of the auction sale conducted by this court is made a part of the present record as ***Annexure 'A'***.

6. ***M/s Summit Realcon Pvt. Ltd.*** has offered the highest bid of **₹.67 crores** and is therefore, declared as the ***successful/ highest bidder***. M/s Summit Realcon Pvt. Ltd. is directed to comply with all the terms and conditions outlined in the proclamation of the auction sale, which also forms part of this court's order dated 08.01.2025.

7. The auction proceedings qua the suit property, in terms of the directions of the Hon'ble Court dated 10.12.2024, stands concluded. For approval of the bid by the Hon'ble Court in favour of the highest bidder, matter be now placed before the Hon'ble Court on the date fixed ie. ***14.02.2025.***

8. In respect of the demand draft of the earnest money deposited by the successful/highest bidder/M/s Summit Realcon Pvt. Ltd. and the second highest bidder/KTG Software Pvt. Ltd., the registry is directed to keep the



said amount retained in this court in form of FDRs as per rules till any order qua the release of the same is passed by the Hon'ble Court.

KANWAL JEET ARORA
REGISTRAR GENERAL

FEBRUARY 10, 2025

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Click here to check corrigendum, if any