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IN THE HIGH COURT OF DELHI AT NEW DELHI

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CS(COMM) 640/2021

KALAKAR PRINTS

.....Plaintiff

Through: Mr. Sahil Chopra and Ms. Unnati
Balyan, Advs.

versus

AFFORDABLE INFRASTRUCTURE AND HOUSING PROJECTS

PVT LTD

.....Defendant

Through: Mr. Sameer Jain, Mr. Himesh Thakur
and Mr. Fazl Askari, Advs.

CORAM:

HON'BLE MR. JUSTICE VIKAS MAHAJAN

ORDER

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08.10.2024

CS(COMM) 640/2021

1. The learned counsel for the defendant submits that the original documents with regard to the property i.e. Unit No. A-306, Third Floor, Block-A, admeasuring 913 sq. Ft in 'Spaze Business Park', Sector-66, Gurugram, Haryana were obtained from the Registry and after the execution of Conveyance deed in favour of the defendant, the same was filed in the Registry of this Court.
2. The learned counsel for the plaintiff submits that the Conveyance deed so executed with regard to the aforesaid property shows that the valuation of the property is Rs.45,12,500/- whereas the defendant on the basis of the report of Sub-Registrar is claiming the valuation of the property to be Rs.1.10 crores.
3. He submits that the plaintiff will get the valuation done at his own level and file the valuation report of the said property before the next date.
4. Let needful be done by the plaintiff as undertaken.



5. List on 21.11.2024.

I.A. 10074/2024 (under Section 151 by defendant seeking release of the bank guarantees in furtherance of order dated 07.07.2022)

6. At this stage, the learned counsel for the plaintiff submits that even going by the calculation of the plaintiff, the security in the form of immovable properties is available to the extent of Rs.86 lacs. He, therefore, urges the Court that out of the two bank guarantees, a bank guarantee of Rs. 69 lacs may be released to the defendant.

7. To be noted, the defendant has furnished two bank guarantees one for Rs.99 lacs and the other for Rs. 69 lacs.

8. The learned counsel for the plaintiff, on instructions, submits that the plaintiff does not have any objection in case the bank guarantee of Rs. 69 lacs is released to the defendant.

9. In view of the above, the Registry is directed to release Bank Guarantee No. 0230220000000672 for Rs. 69 lacs dated 29.07.2024 to the defendant in accordance with rules.

10. List on 21.11.2024.

O.A. 115/2023 (appeal by appellant/defendant under Chapter II Rule 5 of DHC(Original Side) Rules 2018, read with Section 151 CPC against the order dated 05.10.2023 passed by Ld. Joint Registrar)

11. List for hearing on 21.11.2024.

VIKAS MAHAJAN, J

OCTOBER 8, 2024/dss