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

+ CONT.CAS(C) 1286/2022 CM APPL. 50740/2022

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+ CONT.CAS(C) 1542/2023

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+ CONT.CAS(C) 915/2023

M.K. JAIN & ORS.

.....Petitioner

Through: Mr. Vipul Wadhwa, Mr. Kashika
Gera, Advocates.

versus

JASMINE BUILDMART PRIVATE LIMITED & ORS.

.....Respondents

Through: Ms. Bina Gupta, Ms. Akansha Saini,
Ms. Sheena Taqui & Mr. Shivyank
Gupta, Advocates

CORAM:
HON'BLE MR. JUSTICE ANISH DAYAL

ORDER
25.04.2025

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1. Ms. Bina Gupta, Advocate, appears on behalf of the Ex-management of respondent no.1-Company and states that she is not representing respondent nos. 2 to 5 (Directors and Promoters of respondent no.1 Company).

2. She informs that an Interim Resolution Professional ('**IRP**') for respondent no.1-Company has been appointed, however, she has not provided any details of the IRP.

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3. Accordingly, copy of this order be provided by Ms. Bina Gupta,



Advocate, to the IRP.

4. Additionally, notice be also issued to respondent nos. 2 to 5 (Directors and Promoters of respondent no.1-Company), so that they are represented on the next date of hearing.

5. The restraint orders which were passed on 21st October 2019 in O.M.P. (T) (COMM.) 280-286/2019 by this Court, in the following terms:

51. The respondent is hereby restrained from executing Sale Deeds in respect of the Apartments, which are the subject matter of the present petitions as well as from parting with the possession, in any manner. I am fortified in grant of this injunction by the judgment of Apex Court in *Dorab Cawasji Warden (supra)* that power to grant injunction would include undoing acts illegally done or restoration of what is wrongfully taken from the complaining party.

54. Since the respondent is being enjoined from executing the title deeds as well as parting with possession, the interest of justice demands that the petitioners are also restrained from encashing the post dated cheques received by them as refund from the respondent. Needless to say that if the said cheques have been encashed by the petitioners, they will deposit the entire money refunded to them by the respondent in this Court within a period of two weeks from the date of this order. The petitioners have undertaken orally as well as in the written submissions filed by them that they are ready and willing to deposit the balance sale consideration in Court. In view of this, let the balance sale consideration also be deposited with the Registrar General of this Court within two weeks from today. The money as and when deposited by the petitioners would be invested by the Registrar General of this Court in an interest bearing Fixed Deposit with a

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6. Ms. Bina Gupta, Advocate states that as per her instructions, the said apartments have been parted possession with prior to the filing of Section 9 of the Arbitration and Conciliation Act proceedings.
7. However, from a perusal of records, there is no data to substantiate the same.
8. Accordingly, the IRP will file an affidavit placing on record tabulation as to what was the status of possession/allotment /ownership of said apartments on 21st October 2019, and the current status of the same. Same will be supported by documents of allotment/transfer/sale, if any.
9. An affidavit will also be filed by respondent no. 2-5 in this regard, in context of what is stated above by Ms. Bina Gupta, Advocate.
10. The said affidavits shall be placed on record within next 6 weeks with copies to counsel for petitioner.
11. List on 9th September 2025.
12. Order be uploaded on the website of this Court.

ANISH DAYAL, J

APRIL 25, 2025/sm/bp

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