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

+ **EX.P. 88/2023**

SH NARENDER NATH SETH AND ORSDecree Holders

Through: Mr. Parth Mahajan, Advocate
(through VC)

versus

MRS LATA SETH AND ORS

.....Judgement Debtors

Through: Mr. Saurabh Duggal, Advocate for JD
1 to 5

Mr. Siddharth Yadav, Senior
Advocate with Mr. Narender,
Advocates for JD-6 (a) to (d)

CORAM:

HON'BLE MS. JUSTICE MANMEET PRITAM SINGH ARORA

ORDER

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05.12.2024

1. Learned counsel for judgment debtors Nos. 1 to 5 and learned counsel for legal heirs of judgment debtor No. 6 state that the Residential House bearing No. 33/5, East Punjabi Bagh, New Delhi. and shop bearing No. 48, Khursheed Market, Sadar Bazar, Delhi, need to be monetized, and the sale proceeds are to be divided equally among the parties.
2. Learned counsel for judgment debtor nos. 1 to 5 states that the said judgment debtors would like to exercise the right to match the highest offer received for shop no. 48, Khursheed Market, Sadar Bazar, Delhi.
3. They state that a Local Commissioner be appointed for initially facilitating a private sale of the two (2) properties wherein all parties should be entitled to bring a third-party purchaser who is willing to offer the highest



market value and in case the private sale with the consent of all the parties is not possible then in those circumstances, the Local Commissioner may proceed with public auction of the subject properties in accordance with law.

4. Accordingly, Mr. Tarang Gupta, Advocate (Enrl. No. D/2039/2015, contact no. 7838983455, e-mail id – tarang.gupta305@gmail.com) is appointed as the Local Commissioner. The parties shall appear before the Local Commissioner on 10.12.2024 and present the highest offers, along with a ready and willing purchaser prepared to buy at the highest offer. It is reiterated that judgment debtors Nos. 1 to 5 will have the first option to match the highest offer for Shop No. 48, Khursheed Market, Sadar Bazar, Delhi.

5. The process of sale of immovable properties through private sale will be explored and completed within three (3) months from today. If the properties cannot be sold through private sale, the Local Commissioner shall initiate process of sale by public auction and completed within three months thereafter. The entire process shall be completed by the Local Commissioner on or before 15.05.2025.

6. The fee of the Local Commissioner is fixed at Rs. 2,00,000/- to be borne equally by the parties in the ratio of 1:1:1. The parties will also bear attendant expenses incurred by the Local Commissioner.

7. It is made clear that the controversy pertaining to the monetization of the shop no. 123, Khursheed Market, Sadar Bazar, Delhi will be taken up after the sale proceeds for shop no. 48, Khursheed Market, Sadar Bazar, Delhi and Residential House is deposited. The appropriation of sale proceeds qua decree holder will be undertaken after the controversy of shop no. 123 is resolved.



8. The parties have drawn this Court's attention to order dated 13.12.2012 passed by the division bench and 18.12.2023 passed by the predecessor bench. In the considered opinion of this Court, the sale of Shop No. 48 Khursheed Market, Sadar Bazar, Delhi and Residential House need not be deferred to await the determination of the controversy pertaining to the market value of Shop No. 123.

9. The objection of the parties qua the market value of Shop No. 123 is kept open and will be decided after the sale of Shop No. 48 Khursheed Market, Sadar Bazar, Delhi and Residential House is complete.

10. The fixation of the market price of Shop No. 48 will also assist the Court in determining the market value of Shop No. 123. Thus, it is in the interest of the parties to proceed with the sale of the aforementioned two immovable assets.

11. List before the Local Commissioner on **10.12.2024** at **2:30 P.M.**

12. List before the learned Joint Registrar (J) for further proceedings on **23.01.2025.**

MANMEET PRITAM SINGH ARORA, J
DECEMBER 5, 2024/msh/AKT

Click here to check corrigendum, if any