



\$~C13 to C15

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

13

+ CCP(CO.) 8/2018

RISHI NARANG

..... Petitioner

Through: Mr. Amit Goel & Mr. V.M.
Popli, Advs.

versus

BHIM YADAV & ANR.

..... Respondents

Through: Mr. Kunal Sharma, Mr.
Shubhendu Bhattacharya and
Mr. Adhirath Choudhary, Advs.
for OL.
Mr. Ravi Gupta, Sr. Adv. with
Mr. Abhay Pratap Singh, Adv.
for applicant/Bhim Yadav, ex-
MD of ex-managment.

14

+ CO.PET. 98/2016 & CO.APPL. 425/2016, CO.APPL. 680/2017
CO.APPL. 290/2019, CO.APPL. 563/2019, CO.APPL.
690/2019, CO.APPL. 176/2021, CO.APPL. 178/2021,
CO.APPL. 185/2023, OLR 173/2019, OLR 174/2019, OLR
17/2023

RISHI NARANG

..... Petitioner

Through: Mr. Amit Goel & Mr. V.M.
Popli, Advs.

versus

FALCON REALTY SERVICES PRIVATE LIMITED & ANR.

..... Respondents

Through: Mr. Kunal Sharma, Mr.
Shubhendu Bhattacharya and
Mr. Adhirath Choudhary, Advs.
for OL.
Mr. Ravi Gupta, Sr. Adv. with
Mr. Abhay Pratap Singh, Adv.
for applicant/Bhim Yadav, ex-



MD of ex-management.

15

+ CO.PET. 99/2016 & CO.APPL. 426/2016, CO.APPL. 427/2016, CO.APPL. 682/2017

SANJEEV JAIN

..... Petitioner

Through: None.

versus

FALCON REALTY SERVICES PRIVATE LIMITED

..... Respondent

Through: Mr. Ravi Gupta, Sr. Adv. with
Mr. Abhay Pratap Singh, Adv.
for applicant/Bhim Yadav, ex-
MD of ex-management.

CORAM:

HON'BLE MR. JUSTICE DHARMESH SHARMA

ORDER

%

19.03.2024

CO.APPL. 328/2024 in CO.PET. 98/2016

1. This is a fresh application moved on behalf of the applicant/Bhim Yadav, ex-director of the respondent/company (in liquidation), whereby *inter alia* a proposal is propounded for revival of the company (in liquidation).
2. Copy of the present application has already been served to the Official Liquidator. During the course of hearing, copy of this application has also been supplied to learned counsel for the petitioner.
3. Let updated status report be filed by the Official Liquidator within four weeks from today.
4. Reply, if any, be filed by learned counsel for the petitioner within four weeks from today as well.



5. Mr. Kunal Sharma, learned Standing Counsel for the Official Liquidator submits that they have issued two notices dated 21.02.2024 and 12.03.2024 to Rajasthan Urban Drinking Water and Infrastructure Corporation Ltd., Jaipur seeking recovery of amount of Rs.128.77 lacs in terms of information that has come to the fore pursuant to the inquiries conducted by the Official Liquidator. It is stated that the said Corporation has not replied so far. A request is made to file an appropriate application in this regard.

6. Ms. Akanksha Kaul, learned counsel appearing for the applicant/Ms. Asha Jaiswal submits that she has a decree in her favour from the District Courts Consumer Forum, Delhi whereby she has been awarded certain compensation payable by the company in liquidation. It is submitted that the claim has already been submitted to the Official Liquidator, but as yet, no decision has been made.

7. At this stage, Mr. Ravi Gupta, learned Senior Counsel for applicant/Bhim Yadav, submits that in order to show their *bonafide and sincerity to satisfy all pending claims*, they are willing to settle the claim of the applicant/Ms. Asha Jaiswal.

8. It is proposed that the entire claim of applicant/Ms. Asha Jaiswal would be payable by way of equal monthly instalments of Rs.25,000/- payable by 7th of each succeeding English calendar month. Applicant/Ms. Asha Jaiswal, who is present in Court today accepts a cheque from the learned Senior Counsel for the applicant/Bhim Yadav bearing No.000003 dated 19.03.2024 amounting to Rs.25,000/- drawn on HDFC Bank towards part-payment without prejudice,

9. However, learned Senior Counsel for the applicant/Bhim Yadav is impressed upon to rather take instructions for at least making



payment of half of the amount of the total claim in lump sum on or before next date, and discharge its liabilities by making remaining payment by way of EMI of Rs.25,000/-.

10. Re-notify on 14.05.2024.

DHARMESH SHARMA, J.

MARCH 19, 2024/ck