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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ O.M.P.(EFA)(COMM.) 6/2016 & EX.APPL.(OS) 245/2024, I.A.
9262/2018, I.A. 5552/2019, I.A. 5553/2019
DAIICHI SANKYO COMPANY, LIMITED Decree Holder
Through: Mr. Arvind K. Nigam, Senior
Advocate with Mr. Giriraj
Subramaniam, Mr. Nabik Syam, Ms.
Samridhi, Ms. Astha Ahuja, Ms.
Shrya Hoon, Mr. Tanmay Arora,
and Mr. Rohan Jaitley, Advocates.

versus

MALVINDER MOHAN SINGH AND ORS. Judgement Debtors
Through: Mr. Harish N. Salve, Sr. Advocate *via*
video-conferencing and Mr. Rajiv
Nayar, Sr. Advocate with Ms. Shyel
Trehan, Mr. Gaurav, Mr. Pranav
Sarthi, Ms. Krushi Barfiwala,
Mr. Vignesh Raj and Ms. Manjira
Das Gupta, Advocates for applicant
One Cube Realtors Pvt. Ltd.
Mr. Ashish Mohan and Mr. Varun
Garg, Advocates for JD-1, 4 and 15.
Mr. Rajat Chaudhary, Advocate for
IRP for M/s Ligare Aviation Limited
in Ex. Appl(OS) 532/2024.
Ms. Sandhya Chawla, Advocate for
JD -27&35.
Mr. Narottam Kaushal, Court
Commissioner *via* video-
conferencing.
Mr. Sachin Saini, Advocate for Mr.
O.P. Gupta, Court Commissioner.
Mr. Sandeep Das, Mr. Nishant
Singhal, Mr. Ashish Mittal, Ms.
Anandini Rathore, Mr. Lakshya
Khanna and Ms. Anurima, Advocates
for Religare Enterprises in Ex.Appl.



(OS) 532/2024.

Mr. Darpan Wadhwa, Sr. Advocate with Ms. Aditi Mohan and Ms. Anoushka Rajan, Advocates for Luxury Farms in I.A. 5552/2019. Mr. Shiven Varma, Advocate for applicant (R.C. Nursury).

CORAM:

HON'BLE MR. JUSTICE ANUP JAIRAM BHAMBHANI

ORDER

23.04.2024

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EX.APPL.(OS) 482/2024

Pursuant to the directions contained in paras 9, 10 and 11 of order dated 21.03.2024, Mr. Narottam Kaushal, former District & Sessions Judge, Delhi and the learned Court Commissioner appointed by this court, has submitted Preliminary Report dated 16.04.2024 in the matter.

2. Copies of the report have been supplied to the decree-holder as well as to the judgment-debtors.
3. Learned Court Commissioner has obtained a valuation of the property being Khasra No. 1580 min. (5-16) situate at Village : Asola, Tehsil : Saket, New Delhi ('subject property') from 03 different sources – one, being M/s. G. Tech Valuers Pvt. Ltd. engaged by the decree-holder; the second, being M/s. Paramjeet Associates engaged by the learned Court Commissioner; and the third, being the concerned Sub-Divisional Magistrate-Saket ('SDM').
4. Though the judgment-debtors were also permitted to submit to the learned Court Commissioner a valuation report from a Government Approved Valuer, learned counsel appearing for the judgment-debtors



submit that they have chosen not to do so due to financial constraints. Counsel however confirm that they have perused the report of the learned Court Commissioner; and concur with the same.

5. Learned Court Commissioner has received 03 valuations in respect of the subject property, which are as follows : (i) M/s. G. Tech Valuers Pvt. Ltd. has valued the subject property at Rs. 12,08,30,000/-; (ii) M/s. Paramjeet Associates has valued the subject property at Rs.13,06,80,000/-; and (iii) in his corrected valuation report, the concerned SDM has valued the subject property at Rs. 11,42,96,228/-.
6. It may be recorded for the sake of completeness, that in an initial valuation report submitted by the SDM, he had committed an arithmetical error, inasmuch as he had taken the extent of the land to be 05 *bigha* 16 *biswa* and converted it erroneously to 14669.85 sq. mtrs, which was subsequently corrected to 4849.539 sq. mtrs.
7. Based on the above 03 valuation reports, the learned Court Commissioner has suggested a reserve price of Rs. 12,18,00,000/- for the subject property.
8. Furthermore, the learned Court Commissioner has placed before the court, a proposed draft proclamation of sale in compliance of Order XXI Rule 66 of the Code of Civil Procedure, 1908 ('CPC'). A copy of the proposed draft proclamation of sale has been furnished to learned counsel appearing for the parties.
9. Mr. Arvind Nigam, learned senior counsel appearing for the applicant/decreed-holder submits, that the proposed draft proclamation of sale is in order.



10. Mr. Nigam as well as learned counsel for judgment-debtors also agree that the reserve price for the subject property be fixed at Rs. 12,18,00,000/-.
11. In view of the above, Preliminary Report dated 16.04.2024 submitted by the learned Court Commissioner is accepted. The proposed draft proclamation of sale appended as Annexure-H to the report is also approved.
12. The learned Court Commissioner as well as counsel for the parties submit that the exact date, time and other modalities for conducting the auction now need to be finalised. Accordingly, for carrying-out the formalities and completing the auction of the subject property in accordance with the provisions of Order XXI CPC, as per the approved proclamation of sale appended as Annexure-H to Preliminary Report dated 16.04.2024, list before the learned Joint Registrar on 29th May 2024.
13. It is clarified that the decree-holder shall bear all costs and expenses towards conducting the auction.
14. Re-notify for reporting compliance on 08th July 2024.

EX.APPL.(OS) 570/2024

15. By way of the present application filed under section 151 of the CPC, Shri. O.P. Gupta, learned Court Commissioner appointed *vide* order dated 04.12.2023 for auctioning the SRL Brand and allied trade marks in furtherance of the execution proceedings, informs the court that, as recorded in his Report dated 28.03.2024, no bid in any form, whether in sealed cover or otherwise, was received by the learned Court Commissioner, either physically or *via* e-mail.



16. Learned Court Commissioner further informs the court, that no prospective bidder turned-up and the public auction of the SRL trade marks could therefore not be completed.
17. In the circumstances Mr. Nigam submits, that the decree-holder will file an appropriate application to take further steps towards auction of the SRL Brand and allied trade marks.
18. In view of the above, Report dated 28.03.2024 appended as Document-6 with this application, is taken on record.
19. Application stands disposed-of.

EX.APPL.(OS) 224/2024

EX.APPL.(OS) 532/2024

20. Re-notify on 08th July 2024, the date already fixed.
21. Interim order in EX.APPL.(OS) No. 532/2024 to continue, till the next date of hearing.

EX.APPL.(OS) 181/2024

22. The court has heard Mr. Harish Salve and Mr. Rajiv Nayar, learned senior counsel appearing for the applicant/M/s. One Qube Realtors Pvt. Ltd. Their submissions remain inconclusive.
23. For further submission by learned senior counsel, re-notify on 25th April 2024, in the post-lunch session.

ANUP JAIRAM BHAMBHANI, J

APRIL 23, 2024

ds/V.Rawat