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

+ **CS(OS) 3083/2014**

SHAKTI NATH

..... Plaintiff

Through: Mr. A.K. Singhla, Sr. Adv. with Mr.
Vijay Kundal & Ms. Preet Puri, Advs.

versus

SHASHI MOHAN CHATURVEDI AND ORS Defendants

Through: Mr. G.D. Chopra & Ms. Udit Khattar,
Advs.

CORAM:

HON'BLE MR. JUSTICE R.K.GAUBA

ORDER

% **25.01.2017**

IA No. 12052/2016 (under Section 151 CPC)

With reference to the suggestion which was recorded in context of this application by order dated 28.9.2016, the counsel for the defendants submits, the defendants are not ready to pay any amount as is claimed by the plaintiff since losses to the extent of Rs. 11 crores have been suffered on account of the plaintiff for which an independent suit has already been filed by the defendants against the plaintiff.

The counsel by this application prays for permission to sell the property which was subjected to restraint order on 18.12.2014, with consent of both sides, on IA No. 19784/2014. The learned counsel for the plaintiff submitted that he would have no objection to the said restraint order to be varied, or modified, or lifted, if the defendants were to secure the claim of the plaintiff by an alternative guarantee. The counsel for the applicant/defendants submitted the defendants are not in a position to offer

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any alternative guarantee at this stage unless a buyer approaches for purchasing the subject property which is not possible further unless the plaintiff were to withdraw the public notice published referring to the order dated 18.12.2014. In view of this position taken by the defendants, they not being ready to offer any suitable guarantee to secure the interest of the plaintiff, there is no case made out for any permission to be granted to the defendants to sell the subject property.

The application is dismissed with these observations.

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The parties are before the Joint Registrar for recording of evidence for which a date (17.3.2017) is already fixed.

The Joint Registrar after completion of such exercise, shall place the matter before Court for an appropriate date.

R.K.GAUBA, J

JANUARY 25, 2017

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