



\$~CO. 7

\* **IN THE HIGH COURT OF DELHI AT NEW DELHI**  
+ **CO.PET. 791/2014**

M/S LAFARGE INDIA LIMITED

.....Petitioner

Through:

versus

OJJUS FIDELITY HEALTHCARE PRIVATE LIMITED & ORS.

.....Respondents

Through: Mr. Jeevesh Mehta, SC for OL.  
Mr. Siddharth Mittal, Ms. Shilpa G. Mittal, Mr. Sumit Kr. Sharma and Mr. Darshan Sejwal, Advs. for Applicant in CO. Appl. 394-95/2025.  
Mr. Sanjay Bajaj, Mr. Rajat Prakash, Advs. for Applicant in CO. Appl. 276/2025.

**CORAM:**

**HON'BLE MS. JUSTICE TARA VITASTA GANJU**

**ORDER**

% **05.08.2025**

**CO. Appl. 395/2025/Seeking early hearing/**

1. This is an Application filed on behalf of the Applicant/Anshu Hospitals Ltd. seeking early hearing in the matter.

2. The Application has become infructuous and is accordingly dismissed.

**CO. Appl. 276/2025/Seeking appropriation of the amount/**

3. This is an Application filed on behalf of the Applicant/Punjab National Bank *inter alia* seeking the following prayers:

*“a) to allow the present application;*

*b) to permit the Applicant to appropriate the amount received in lieu of the sale of mortgaged property through private treaty under SARF AESI Act, 2002 and distribute the respective share amongst the members of*



*consortium;*

*c) allow the Applicant to issue the Sale Certificate in favour of the buyer in accordance with the law;”*

4. Learned Counsel for the Applicant/Punjab National Bank submits that the Applicant was the facility agent of the consortium which had sought realization of its dues by way of sale of secured assets outside of the liquidation process. It is further stated that the share of the banks in the consortium is set out as:

Union Bank of India – 50%; Central Bank of India – 10% and Punjab National Bank – 40%.

5. Learned Counsel for the Applicant/Punjab National Bank submits that a one time settlement transfer has already been obtained from the Union Bank of India as well as Punjab National Bank. However, the one time settlement proposal from the Central Bank of India is pending and is likely to be received shortly. He submits that given the buyer has already deposited the agreed amount of Rs. 55 crores as well as paid the liquidation costs in the sum of Rs. 10.25 lakhs with the Official Liquidator, it is contended that no prejudice will be caused if the Applicant/Punjab National Bank is permitted to obtain the amount through a private treaty under the SARFESI Act, 2002 and distribute their respective shares amongst the members of the consortium. The present Application also prays for issue of a sale certificate for the buyer.

6. Learned Counsel for the Official Liquidator has filed its Reply to the present Application. He seeks to rely upon paragraph 3 to 6 of its Reply to submit that he has received an amount as deposited by the buyer as well as the amount for liquidation expenses. It is apposite to extract paragraph 3 to 6 in this behalf below:



“3. That the Applicant vide the present company applications praying for release of the sale proceeds of the property amounting to Rs 55,00,00,000/- and be distributed among itself and other consortium banks. That the Official Liquidator has no opposition if the aforementioned prayer is allowed and the amount is distributed amongst the said secured creditors.

4. That however, as the said property which has been sold by the Applicant bank was the sole asset of the company in liquidation, the Official Liquidator is entitled to recover the liquidation expenses from the sale proceeds of the said property. That as has been mentioned in the present application by the Applicant, the buyer of the property agreed to make the payment of the Liquidation expenses to the official Liquidator.

5. That the official Liquidator has calculated the liquidation expenses as under:

| <b><u>Head of Expense</u></b>                        | <b><u>Expense</u></b>  |
|------------------------------------------------------|------------------------|
| Temporary Loan                                       | INR 83,336/-           |
| 9% interest rate as per court order dated 09.01.2024 | INR 9,135/-            |
| Audit Fee                                            | INR 4,480/-            |
| Professional Fee                                     | INR 5,900/-            |
| Legal Fee                                            | INR 3,80,000/-         |
| CA Fee                                               | INR 5,28,640/-         |
| <b>TOTAL</b>                                         | <b>INR 10,11,491/-</b> |

6. That the Official Liquidator submits that the Punjab National Bank has deposited an amount of Rs 10,25,000/- on 05.05.2025 to the account of Official Liquidator towards such Liquidation expenses and thus the account of official Liquidator towards liquidation expenses stands settled.”

7. Learned Counsel for the Official Liquidator further affirms that no claims have been received from the creditor until today.

8. Learned Counsel for the purchaser/Anshu Hospital Ltd., who is present in the Court today, submits that all necessary steps have already been taken by the Applicant/Punjab National Bank and that until the sale certificate is issued, the possession cannot be handed over to him.

9. Accordingly, and in view of what is stated above, the prayers in the



present Application are allowed. The Applicant/Punjab National Bank is permitted to receive the amount through methodology of private treaty under the SARFESI Act, 2002 and to distribute the respective shares amongst the members of the consortium as is set out in the Application. In addition, the Applicant/Punjab National Bank is permitted to issue sale certificates once the approval is received from the third member of the consortium – Central Bank of India. The purchaser/Anshul Hospital Ltd. is at liberty to take steps for expediting the said approval from the Central Bank of India.

10. The Application stands disposed of.

11. The parties will act based on the digitally signed copy of the order.

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12. List on 15.12.2025.

**TARA VITASTA GANJU, J**

**AUGUST 5, 2025/r**