

COMS No.1/2021

23.11.2021 Present: Mr.Ankush Dass Sood, Senior Advocate, with Mr. Sunil Mohan Goel, Advocate, for the plaintiff.
Mr. Sanjeev Bhushan, Senior Advocate, with Mr. Maan Singh, Advocate, for defendants No.1 to3.
Mr. Kush Sharma, Advocate, for respondent No.4.

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It is informed that defendants No.1 to 3 have failed to explore the possibility of settling the matter amicably by getting the project sold or financed by prospective buyers as claimed on 19.10.2021.

2. Therefore, list before the Additional Registrar (Judicial) on 1.12.2021 for admission and denial, and one week thereafter, be listed in the Court for framing of issues.

OMP No.40/2021

3. Vide order dated 5.3.2021, passed in this application, the parties were directed to maintain status quo, as existing on the date, qua title of the suit property, whereafter interim order was continued for persuasive submissions made on behalf of plaintiff as well as defendants No.1 to 3, enabling them to explore possibility of some settlement, despite the opposition thereof on behalf of defendant No.4, on the ground that the suit property has been mortgaged by defendants No.1 to 3 with defendant No.4 for securing loan and for non-payment of installments for repayment, defendant No.4 is entitled to take action against defendants No.1 to 3, in accordance with law.

4. On 4.10.2021 and 19.10.2021, it was submitted on behalf of plaintiff as well as defendants No.1 to 3 that on

account of action taken by defendant No.4, there would be possibility of distress sale and, thus, the parties were permitted to explore the possibility of settling the matter amicably and interim stay was continued with further direction to the parties not to create any third party right over the suit property, without leave of the Court, till further orders.

5. Today, it has been informed that defendants No.1 to 3 could not manage sale or financing of suit property at their own.

6. Considering the submissions made by the learned counsel for the parties, I find that no case for continuation of interim order, directing the parties to maintain status quo, subsists. Therefore, interim order passed on 5.3.2021 is vacated.

7. As interim order, directing the parties to maintain status quo qua title of the suit property, has been vacated, learned counsel for the plaintiff submits that defendant No.4 be directed not to undervalue the suit property. It is always hoped and expected from defendant No.4 that it shall take all necessary steps to fetch maximum value from sale/transfer of suit property, if such sale/transfer is required.

8. Parties are permitted to produce copy of this order, downloaded from the High Court Website, before the quarter concerned. If required, the quarter concerned, may verify passing of the order from the High Court Website.

Application stands disposed of.

November 23, 2021_(sd/priti)

(Vivek Singh Thakur)
Judge.