

HIGH COURT OF JUDICATURE FOR RAJASTHAN
BENCH AT JAIPUR

S.B. Civil Writ Petition No. 5868/2010

Housing Development Finance

-----Petitioner

Versus

Raj Fin Corp And Ors

-----Respondent

Connected With

S.B. Civil Writ Petition No. 6082/2010

Industial Development Bank

-----Petitioner

Versus

Raj Finance Corporaton

-----Respondent

S.B. Civil Writ Petition No. 6085/2010

Mrs Namrata Nolakha And Ors

-----Petitioner

Versus

Raj Fin Corp And Ors

-----Respondent

S.B. Civil Writ Petition No. 6112/2010

Dr Mukul Mathur And Ors

-----Petitioner

Versus

Raj Fin Corp And Ors

-----Respondent

S.B. Civil Writ Petition No. 6861/2010

Mrs Priti Bhandari And Ors

-----Petitioner

Versus

Raj Finance Corp And Ors

-----Respondent

S.B. Civil Writ Petition No. 7116/2010

Laxman Kriplani And Ors

-----Petitioner

Versus

Raj Finance Corp And Ors

-----Respondent

S.B. Civil Writ Petition No. 940/2011

Dr Jitendra Singh



[CW-5868/2010]

-----Petitioner

Versus

Idbi Bank Ltd And Ors

-----Respondent

S.B. Civil Writ Petition No. 1996/2011

Smt Kalpana Shekhawat And Anr

-----Petitioner

Versus

Idbi Bank Ltd And Ors

-----Respondent

S.B. Civil Writ Petition No. 2537/2011

Pradeep Bubna And Anr

-----Petitioner

Versus

Union Of India And Ors

-----Respondent

S.B. Civil Writ Petition No. 16149/2011

Shiva Yadav And Anr

-----Petitioner

Versus

Idbi Bank Ltd And Ors

-----Respondent

S.B. Civil Writ Petition No. 1810/2012

Ram Prasad Sharma And Ors

-----Petitioner

Versus

Raj Financil Corp Ltd Ors

-----Respondent

S.B. Civil Writ Petition No. 4418/2012

Ved Prakash Rathi

-----Petitioner

Versus

Idbi Bank Ltd And Ors

-----Respondent

S.B. Civil Writ Petition No. 6028/2015

Anurag Saran Malhotra

-----Petitioner

Versus

Idbi Bank Ltd Andors

-----Respondent



S.B. Civil Writ Petition No. 926/2022

M/s Praak Management Services Llp

-----Petitioner

Versus

Rajasthan Financial Corporation (Rfc)

-----Respondent

For Petitioner(s)	:	Mr. Ajeet Kumar Bhandari, Sr. Advocate with Mr Anuj Bhandari, Adv. Ms. Priti Bhandari, Adv. Mr. Sanjay Rahar with Mr. Ankur Mathur, AGM
For Respondent(s)	:	Mr. R. P. Singh, AAG with Mr. Jaivardhan Singh Shekhawat (Mr. Rishi Sharma, Head Marketing HDFC Ltd. Mr. Satyendra Bansal, Tech. Head, DGM Mr. Siddharth Bhandari, CRM Legal, AGM Mr. Akshay Saraswat, Opp. Legal, Sr. Manager) All for HDFC (Mr. Sakti Singh Rathore, MD Mr. Pankaj Purohit, GM Smt. Indra Maheshwari, DM Law) for RFC Ms. Manjeet Kaur with Ms. Anjali Minocha, Adv. Mr. Amit Mehta, CA with Mr. Manish Bhandari

HON'BLE MR. JUSTICE SAMEER JAIN

Order

13/03/2023

Present bunch of writ petitions are interconnected and the *lis* in question affects all the petitioners.

On 11.05.2010 in writ petition No. 6861/2010, the petitioners were granted interim protection whereby respondent-Rajasthan Finance Corporation (RFC) was directed not to alienate

or transfer the property in question through open auction without seeking permission of this Court.

On 22.12.2010, settlement proceedings amongst the parties were proposed by the respondents; in response to which, this Court had observed that if the said settlement proceedings were deemed unacceptable to the parties, the matter would then be heard on its own merits.

On 07.03.2011, after hearing the matter at length, this court had passed an interim order whereby respondent-RFC was given liberty to put the property situated in Village-Siroli, Jagatpura, Jaipur for auction. Howsoever, it was clarified that the said auction shall not be finalized without the permission of this Court.

Thereafter on 18.10.2022, respondent-RFC had moved an application for confirmation of the auction of the properties of M/s Krishna Villa Prime Apartments Private Ltd. It was submitted in pursuance of meeting dated 06.12.2021, that the highest bid amount fetched for the group housing plots with commercial plot total measuring 16722.20 sq. mtrs. alongwith building constructed thereon and plant and machinery was Rs. 13.26 crores, offered by M/s Praak Management Services, LLP. An application was also filed by respondent-RFC with minutes of the meeting held on 10.01.2022, which reflected that an offer of Rs. 15.26 crore was also made by M/s Mahatma Jyoti Rao Phoole University for group housing plot against the bid of Rs. 13.26 crore. A prayer was also made for confirmation of the above said bid along with bid of two other properties. It was also submitted by M/s Praak Management Services, LLP that it is ready and willing to offer a sum of Rs.

17.26 crore for the properties for which the RFC had received a highest bid of Rs. 15.26 crore.

On 07.02.2023, the matter was listed before this Court, whereby this Court restrained itself to pass any order on the impleadment applications filed by the two prospective builders referred above, as the auction proceedings had not attained finality. Moreover, in the facts and circumstances of the matter, Principal Secretary, Finance, was directed to personally analyze the matter as serious allegations against the erring officers of RFC had been levelled and cognizance of the matter had also been taken by the Anti Corruption Bureau on certain criminal irregularities.

It was submitted by learned counsel for the petitioners i.e. HDFC, IDBI and the investors/purchasers that respondent No. 2 i.e. loanee in the writ petition is not appearing before the Court in spite of due service and has a coloured criminal track record. It was further submitted that he has taken various loans from the petitioners and the respondent-RFC by making fraudulent claims on the same property because of which the investors/buyers of the plot as well as the financial institutions are suffering and facing undue hardship.

After hearing the matter, it is felt necessary that respondent No. 2 (in SBCWP No. 6861/2010) should be heard and his stand should be clarified and his criminal and civil antecedents should come on record as neither his counsel has appeared on his behalf nor has anyone else appeared qua the said respondent. Furthermore, considering the fact that different loans are disbursed on the same property and there are allegations of fraud

and that the investors/buyers are facing hardship since a long period of time as the recovery proceedings are put to halt by the respondent-RFC, this court deems it appropriate to direct the Registry to issue bailable warrants upon respondent No. 2 (in SBCWP No. 6861/2010) and its Directors, for which the information has been supplied by the counsel for the petitioners. The Directors of the Builder Companies i.e. respondent No. 2 (in SBCWP No. 6861/2010), as per financial wide-sheet of Registrar of Companies, are as follows:-

Sr. No.	Name	Address
1	Rohir Suri, Director	1. F-6, Royal Villa, Gautam Marg, Rani Sati Nagar, Nirman Nagar, Jaipur, 302006, Rajasthan India Also another address 2. Flat No. D2204, Pioneer Park Golf, Pioneer Park Golf, Gurgaon, Haryana And also 3. 484 Nemi Sagar Colony Vaishali Nagar Jaipur Rajasthan 302021
2	Sandhya Suri, Director	F-6, Royal Villa, Gautam Marg, Rani Sati Nagar, Nirman Nagar, Jaipur, 302006, Rajasthan India
3	Satinder Nath Suri, Director	F-6, Royal Villa, Gautam Marg, Rani Sati Nagar, Nirman Nagar, Jaipur, 302006, Rajasthan India
4	Meraj Unnabi Khan, Former Director	S-1, K-55, Gautam Marg, Kishan Marg, Shyam Nagar, Jaipur-302019, Rajasthan India
5	Naved Saidi, Former Director	Bahir Road, Tonk-304001, Rajasthan India

Accordingly, qua respondent No. 2 (in SBCWP No. 6861/2010), bailable warrants be issued to above referred Directors.

Additionally, Registrar (Judicial) is also directed to direct the concerned SHO of the above referred five Directors, to effectuate

compliance of the above stated directions of this court by making the said Directors available before the court on the next date of hearing.

Matters be listed for final disposal on 17.04.2023 at 11.00 AM. On the next date, competent officer of RFC shall remain present in court along with entire record of the case. Furthermore, Managing Director, RFC, be connected through VC in the Court.

Registrar (Judicial) is directed to inquire regarding the issuance of the required warrants and to see that the same are returned and complied with on the next date.

(SAMEER JAIN),J