

W.P.(C) No.164/2018 (X)

W.P.(C) No.199/2018 (X)

W.P.(C) No.226/2018 (X)

W.P.(C) No.245/2018 (X)

W.P.(C) No.281/2018 (X)

W.P.(C) No.246/2018 (X)

W.P.(C) No.298/2018 (X)

W.P.(C) No.267/2018 (X)

W.P.(C) No.288/2018 (X)

W.P.(C) No.460/2018 (X)

W.P.(C) No.353/2018 (X)

W.P.(C) No.742/2018 (X)

W.P.(C) No.829/2018 (X)

W.P.(C) No.1397/2018 (X)

Diary No(s).36392/2019 (X)

CONMT.PET.(C) No.483/2020 in W.P.(C) No.940/2017 (X)

W.P.(C) No.947/2017 (X)

W.P.(C) No.942/2017 (PIL-W)

W.P.(C) No.971/2017 (X)

W.P.(C) No.8/2018 (X)

W.P.(C) No.1242/2017 (X)

W.P.(C) No.58/2018 (X)

W.P.(C) No.21/2018 (X)

W.P.(C) No.52/2018 (X)

W.P.(C) No.56/2018 (X)

W.P.(C) No.91/2018 (X)

W.P.(C) No.57/2018 (X)

W.P.(C) No.74/2018 (X)

W.P.(C) No.160/2018 (X)

W.P.(C) No.182/2018 (X)

Date : 13-11-2021 These matters were called on for hearing today.

CORAM :

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HON'BLE MR. JUSTICE AJAY RASTOGI

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UPON hearing the counsel the Court made the following
O R D E R

Part I

1. Note submitted by learned Court Receiver - Mr. R.Venkataramani

a) Funding by Banks

In continuation of the observations made in the order dated 25.10.2021, it is submitted that Bank of Baroda, State Bank of India and UCO Bank have granted firm approval while Punjab National Bank, Punjab and Sindh Bank and Bank of India have already granted, in-principle approval.

The learned Court Receiver submits that the documentation in that behalf shall be completed shortly so that actual disbursement of loans can be commenced by the end of this month.

b) Note dated 30.09.2021

i) The learned Court Receiver submits that after receipt of proposal from Mr. M.L. Lahoty, learned counsel, the valuation of

the concerned properties has been arrived at. The chart indicates the realizable values, distress values and the proposals received by the learned Court Receiver.

Mr. M.L. Lahoty, learned counsel fairly submits that the proposals received by the learned Court Receiver shall be matched by the concerned persons.

We, therefore, permit the learned Court Receiver to take appropriate steps and engage the services of an agency of the choice of the learned Court Receiver (preferably MSTC) to initiate the process of auction.

At this stage, Mr. Aditya Jain, learned advocate appearing for Mr. Shivapriya submits that the properties at Serial Nos. 2, 3 and 4 are ones where his client has an interest. It is submitted that in similar situations, this Court vide its order dated 23.11.2020 had requested the learned Court Receiver to look into the submissions made by the concerned persons and that the report of the learned Court Receiver is still awaited.

We request the learned Court Receiver to look into the issues deliberated in that behalf in the order dated 23.11.2020 and submit a report at the earliest.

In the meantime, the proceedings for auction may be continued and the Court be apprised of all the developments in that behalf from time to time.

Mr. Brijender Chahar, learned senior counsel appearing for Mrs. Sonali, wife of Shivapriya, has submitted that his family is living in the property at Serial No.4 and a sympathetic view be taken. The issue will be considered after the properties are put

to auction in terms of the direction issued earlier.

ii) The same Note dated 30.09.2021 further indicates that two properties namely A-014, Pelican Vilas, Jaypee Greens, Sector 128, Noida, UP as well as House No.91, IRS Colony, Abhay Khand II, Indirapuram, UP have already been sold in auction conducted by the MSTC. It is submitted that a part of the consideration money has been deposited with the concerned authorities and the matter is awaiting confirmation.

Mr. Devendra Kumar Singh, learned counsel appearing for the Axis Bank submits that the first property namely Pelican Vilas was mortgaged with the Axis Bank and the interest of the Axis Bank must have precedence over any other claims. Similar situation obtains with respect to the claim of the Maharashtra Bank in respect of the second property.

The learned Court Receiver submits that the interests of the Banks will certainly be taken into account and proper modalities in that behalf will be suggested after having sittings with the officials of Axis Banks and their learned counsel.

Iii) Mr. Kumar Mihir, learned advocate appearing for some of the home buyers has suggested that similar exercise of having the valuation done with respect to other properties be undertaken so that process of auction can be initiated.

C. Regarding Registration - commercial compliance by Greater Noida - M/s Bhatia Builders

With respect to submission made by the learned Court Receiver in his note dated 25.07.2021, we direct Greater Noida Authorities to submit an appropriate response before the next date of hearing.

Mr. Ravindra Kumar, learned advocate appearing for Greater Noida has assured us that the response will be filed within a week.

Part II

Re: I.A. Nos.108696 & 108703 of 2020 (Vol. No.I-147); I.A. Nos.108670 & 108681 of 2020 (Vol. No.I-148) - Applications by NOIDA/Greater NOIDA for Recalling of Court's Orders; Reply on behalf of ACE Group of Companies to the Applications (Vol. No.R-120); Affidavit in reply on behalf of Prateek Buildtech Pvt. Ltd. (Vol. No.R-128); Affidavit in reply on behalf of Prateek Realtors India Pvt. Ltd. (Vol.No.R-129); Rejoinder Affidavit on behalf of Greater NOIDA to the reply filed by ACE Group in IA No.108696/2020 (Vol. No.R-134); Rejoinder Affidavit on behalf of NOIDA to the reply filed by ACE Group in IA No.108670/2020 (Vol. No.R-135); and Rejoinder Affidavit on behalf of NOIDA to the reply filed by Prateek Group in IA No.108670/2020 (Vol. No.R-136)

Arguments heard.

Judgment reserved.

Counsel for the parties are at liberty to file their brief written submissions not exceeding five pages within three days from today.

PART-III

SUPPLEMENTARY REPORT RECEIVED FROM ENFORCEMENT DIRECTORATE AND

T.P.(CRL.) NO.280/2021

List on 26.11.2021 at 2.00P.M. as first Item on Board.

PART-IV

Re.: MATTERS CONCERNING MR. PREM MISHRA, RELATED PERSONS AND OTHER ENTITIES

[IA No.8259/2019 - For Intervention/Direction (Vol. No.Z-88); IA No.74385/2020 - For Direction (Vol. No.I-131), IA Nos.90985 and 90986 of 2020 - For Direction and for Exemption from Filing Attested Affidavit (Vol. No.I-141); Affidavit in Compliance of Order dated 07.12.2020 (Vol. No.R-138); Provisional Attachment Order No.01/2021 dated 22.02.2021 passed by the Enforcement Directorate (Vol. No.R-173), and, Objection to the observations made against the applicant by Forensic Auditor in Reports dated 23.07.2021 and 10.10.2019 (Vol. No.R-86)]

List on 26.11.2021 at 2.00 P.M.

(INDU MARWAH)
COURT MASTER

(VIRENDER SINGH)
BRANCH OFFICER