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

+ W.P.(C) 5009/2015

M/S. HOUSING AND URBAN

DEVELOPMENT CORPORATION LTD. Petitioner

Represented by: Mr.Ashok Kumar Jain, Advocate with
Mr.Pankaj Jain and Ms.Yamini
Sharma, Advocates

versus

M/S.PRABHU DHAN COMMERCIAL

PVT. LTD. AND ORS. Respondents

Represented by: Mr.Sharad Bansal, Advocate for R-1

CORAM:

HON'BLE MR. JUSTICE PRADEEP NANDRAJOG

HON'BLE MS. JUSTICE MUKTA GUPTA

ORDER

% **22.02.2016**

1. It is not in dispute that M/s.Prabhu Dhan Commercial Pvt. Ltd. was substituted in the recovery proceedings in place of SASF because during the pendency of the recovery proceedings the debt was assigned.
2. Pursuant to a decree in favour of the petitioner the secured assets of the debtor were proceeded against for sale and since SASF also had a lien on the secured assets it was made a party by the petitioner itself, and rightly so.
3. M/s.Prabhu Dhan Commercial Pvt. Ltd. is a successor-in-interest of SASF and has therefore rightly been substituted as a respondent.
4. Petitioner's grievance that the impugned order determines that M/s.Prabhu Dhan Commercial Pvt. Ltd. has a pari passu charge is incorrect because no such finding has been returned. The impugned order only

records that as per M/s.Prabhu Dhan Commercial Pvt. Ltd. it has a pari passu charge over the secured assets. This finds a mention in the narrative of the facts and we find no determinative opinion expressed thereon, for the obvious reason this was not the stage to determine whether M/s.Prabhu Dhan Commercial Pvt. Ltd. had a pari passu charge. We simply observe that this aspect of the matter would be decided before the amount realized by sale of the secured assets is disbursed to the petitioner.

5. The petitioner is accordingly dismissed because the only grievance of the petitioner is that the impugned order finds determinatively that M/s.Prabhu Dhan Commercial Pvt. Ltd. has a pari passu lien, a grievance which is imaginary and does not flow out from the impugned order.

6. No costs.

CM No.9052/2015

Dismissed as infructuous.

PRADEEP NANDRAJOG, J.

MUKTA GUPTA, J.

FEBRUARY 22, 2016

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