

In the High Court of Punjab and Haryana at Chandigarh

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Date of decision: 5.12.2018

CR No.3838 of 2018 (O&M)

KRISHAN LAL ADLAKHA AND ORS

.....petitioners

Versus

M/S INTEC CAPITAL LIMITED AND ORS

.....respondents

CR No.3929 of 2018 (O&M)

KRISHAN LAL ADLAKHA AND ORS

.....petitioners

Versus

M/S INTEC CAPITAL LIMITED AND ORS

.....respondents

CORAM: HON'BLE MR. JUSTICE RAJ MOHAN SINGH

Present: Mr.Dinesh Arora, Advocate,
for the petitioners.

Mr.D.K.Singal, Advocate
for respondent No.1.

RAJ MOHAN SINGH, J.(oral)

Vide this common order CR Nos.3838 and 3929 of
2018 are being disposed of.

Petitioners have challenged the order dated
27.4.2018 passed by Additional District Judge, Executing Court,
Faridabad, whereby warrants of attachment against the property
of the petitioners and arrest of the petitioners were issued.

At the time of issuance of notice of motion on 31.5.2018, following order was passed by this Court:-

“Learned counsel for the petitioners contends that the arbitral award was passed on 17.11.2017. Execution petition was filed in the month of April, 2018. The Executing Court has passed the order dated 27.4.2018, thereby issuing warrants of attachment and conditional warrants of arrest against judgment debtor Nos. 3 to 5 subject to deposit of diet money to be executed through SHO concerned. Learned counsel, by relying upon Order 21 Rule 11-A CPC, contends that mandatory compliance has to be made which is akin to Order 21 Rule 37 CPC and the same has not been done.

Notice of motion for 30.8.2018.

Till the next date of hearing, attachment of land and further consequent proceedings be carried out including sale/auction, if any, however, arrest of the petitioners shall remain stayed.”

After hearing both the sides, it has come to fore that a Memorandum of Understanding was executed between the parties on 30.8.2018. Thereafter, Jasika Kukreja was impleaded as JD No.6 vide order dated 16.11.2018 passed by

Additional District Judge, Faridabad. Warrants of attachment against the properties of JD No.6 were also issued for 15.12.2018.

The nomenclature of the parties arising out of settlement is to the following effect:-

“M/s Intec Capital Ltd., Company duly incorporated under the Companies Act, 1956 and having registered office at 701-704, Manjusha Building, 57 Nehru Place, New Delhi -110019 through Mr.Mohan Verma authorized by LOA dated 1.04.2015 (hereinafter referred to as First Party) which expression shall unless repugnant to the context or meaning thereof shall mean and Include authorized officers, representatives, subsidiaries, agencies, consultants and legal heirs] hereinafter referred as First Party).

AND

Gold Field Shiksha Sanstha, (Society) through its Authorized Signatory Mrs.Shashi Adlakha Resident Off H. No.59 Sector 21-B, Faridabad, Haryana-121001, also at H. No.333, Sector 21-A, Faridabad Haryana-121001 (hereinafter referred to Society) which expression shall unless repugnant to the

context or meaning thereof shall mean and include authorized officers, representatives and legal heirs (hereinafter referred as Second Party).

AND

Mr. Sahil Adlakha Guarantor, which expression shall Include their heirs, legal representative and successors and assign, residence of H.No. 59, Sector -21 B, Faridabad, Haryana- 121001 (hereinafter referred as Third party).

AND

Mr. Krishan Lal Adlakha Guarantor which expression shall include their heirs, legal representative and successors and assign residence of H.No. 59, Sector -21 B, Faridabad, Haryana- 121001 (hereinafter referred as Fourth Party).

AND

Mrs. Shashi Adlakha Guarantor which expression shall include their heirs, representative and successors and assign, residence of H.No.59, Sector-21-B, Faridabad, Haryana- 121001 (hereinafter referred as Fifth Party).

AND

Mr. Rahul Adlakha Guarantor, which ,expression

shall include legal representative and successors and assign, residence of H.No.-59, Sector -21 B, Faridabad, Haryana-121001 (hereinafter referred as Sixth Party).

AND I

Ms. Jasika Kukreja, Daughter of Mr. Avtar Kukreja which expression shall include theirheirs, legal representative and successors and assign resident of H.No. 149, Sector 21 Faridabad, Haryana (hereinafter referred as Seventh Party)."

As per aforesaid nomenclature, respondent No.1 herein is the first party. Petitioners and respondents No.2 and 3 are second to sixth party. Jesika Kukreja, who is the added JD No.6 is third/ seventh party.

As per the aforesaid settlement, parties to the compromise have decided to settle all the four loan agreements to the sum of ₹ 4,21,00,000/- as against ₹ 4,40,06,992/-. An amount of ₹ 3,20,00,000/- was to be paid by third/ seventh party i.e. Jesika Kukreja. As per the aforesaid subsequent development, Jesika Kukreja has paid only an amount of ₹ 1,70,00,000/- up to 12.11.2018 and the remaining amount of ₹ 1,50,00,000/- alongwith interest @ 20% per annum is still due towards her. Since the Executing Court has already impleaded

Jesika Kukreja as JD No.6, the Executing Court shall proceed with the execution in order to execute the decree even as per subsequent developments.

While issuing notice of motion on 31.5.2018, attachment of land and further consequent proceedings were ordered to be continued, however, only arrest of the petitioners was stayed. According to the aforesaid settlement, the remaining amount of ₹ 1,01,00,000/- is to be paid by the petitioners and proforma respondents No.2 and 3 i.e. party No. second/ sixth as per nomenclature of Memorandum of Understanding.

The aforesaid amount shall be realised in accordance with Memorandum of Understanding and the Executing Court shall proceed to execute the award in accordance with law. The Executing Court shall decide the execution at the earliest.

Petitions stand disposed of accordingly.

December 05, 2018
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(RAJ MOHAN SINGH)
JUDGE

Whether reasoned/Speaking

Yes/No

Whether reportable

Yes/No