



IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

131

CR-6538-2024

Date of Decision: 11.11.2024

M/s Hartron Communications Ltd.

...Petitioner

Versus

M/s Pegsus Assets Reconstruction Pvt. Ltd. and others

...Respondents

CORAM: HON'BLE MR. JUSTICE VIKAS SURI

Present: Mr. Divanshu Jain, Advocate and
Mr. Abhinav Goel, Advocate,
for the petitioner.

Mr. Puneet Bali, Senior Advocate
(Through video conferencing) with
Mr. Rohit Sapra, Advocate, Mr. Dinkar Singh, Advocate,
Mr. Raghav Kakkar, Advocate and Mr. Sachin Jain, Advocate,
for the respondent-caveator.

VIKAS SURI, J. (ORAL)

1. Challenge in this revision petition under Article 227 of the Constitution of India is to the orders dated 04.10.2024 passed by the Additional District Judge, Gurugram (Annexure P-8 and Annexure P-9, respectively), whereby the application moved by the petitioner under Order 41 Rule 1(3) CPC for directing the present respondents to deposit the decretal amount, has been dismissed and vide order of even date passed on the application under Order 41 Rule 5 CPC, operation of the impugned judgment and decree dated 31.07.2024 has been stayed during the pendency of the statutory first appeal.

2. Briefly stated, the plaintiff-petitioner filed a suit for damages



against the defendant-respondents, which has been decreed in its favour vide judgment and decree dated 31.07.2024 (Annexure P-2). The operative portion of the judgment reads as thus:

“22. As a sequel to findings of this Court on the aforementioned issues especially issue no. 1 as discussed in detail above and in view of the settled position of law as discussed in detail above and from the perusal of the evidence brought on record, coupled with the facts of the present case in hand, the suit of the plaintiff is hereby partly decreed with costs to the effect that plaintiff is entitled for the interest @ 18% from 01.06.2016 to 21.06.2017 on the amount of Rs. 43.30 crores, when the possession of the suit plot was handed over to the plaintiff free from all dues. Furthermore, plaintiff is entitled for the interest @ 9 % p.a. on the interest amount awarded above from the date of filing the suit till realization of the above said interest amount. Decree sheet be prepared accordingly & file after completion of all the necessary formalities be consigned to the record room.”

3. Aggrieved by the afore-referred money decree, judgment debtor-defendant Nos. 1 and 3 to 9 preferred an appeal thereagainst, which has been registered and assigned Civil Appeal No. CA/518/2024. Along with the said appeal, defendant-appellants also filed an application under Order 41 Rule 5 CPC seeking stay of operation of the impugned judgment and decree during the pendency of the appeal. The plaintiff-petitioner/decreed holder filed cross objections under Order 41 Rule 22 CPC and an application under Order 41 Rule 1(3) CPC for directing the JD/appellants to deposit the decretal amount. Both the above said applications were disposed of by separate orders dated 04.10.2024, which have been impugned by way of the instant petition.



4. After addressing preliminary submissions by both sides, a consensus has been arrived at between the contesting parties, without going into the merits at this stage.

5. Learned senior counsel on instructions from the respondent-Company/judgment debtor submits that the respondents are ready and willing to deposit a bank guarantee for the decretal amount, before the first Appellate Court, to secure the interest of the petitioner in case they do not succeed in their first appeal, however, subject to the pending appeal and cross objections being ordered to be disposed of in a time bound manner.

5.1 Learned counsel for the petitioner submits that the petitioner has no objection to the aforesaid but the observation in the impugned order dated 04.10.2024 (Annexure P-9) that the plaintiff is not interested in arguing on merit of the case, is not correct. It is further submitted that first appeal cannot be heard in the absence of the record of the trial Court, which is still awaited before the first appellate Court.

6. Learned counsel for the respondent-caveator would further submit that the appeal is now pending for 06.02.2025 before the Court below. It is, thus, prayed that liberty be granted to seek advancement of the date of hearing already fixed and if either of the parties moves an application for preponement/summoning of the record, the same be expeditiously dealt with and disposed of in accordance with law.

7. Learned counsel for the parties are *ad idem* on the aforesaid and submit in unison that the present petition be disposed of with a direction to the first appellate Court that on furnishing of the bank guarantee, as aforesaid, the appeal(s)/cross-objections arising from the judgment and



decree dated 31.07.2024, be expeditiously disposed of but after hearing the contesting parties, on the date as may be advanced and preferably within two months after receipt of the lower Court record.

- 8. Ordered accordingly.
- 9. In view of the aforesaid, the impugned orders are modified accordingly, to the extent noticed above.
- 10. Revision petition is disposed of.

November 11, 2024
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(VIKAS SURI)
JUDGE

Whether speaking/reasoned	Yes/No
Whether reportable	Yes/No