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

+ **W.P.(C) 2473/2024**

LALIT KUMAR BANGA

..... Petitioner

Through: **Mr.H.P.S. Sabharwal, Advocate**
(Through VC).

versus

CENTRAL BANK OF INDIA & ANR.

..... Respondents

Through: **None**

CORAM:

HON'BLE THE ACTING CHIEF JUSTICE

HON'BLE MS. JUSTICE MANMEET PRITAM SINGH ARORA

ORDER

20.02.2024

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1. Present writ petition has been filed seeking a direction to Debts Recovery Tribunal (DRT)-I, Delhi to stay proceedings in Original Application (OA) No.1141/2018 filed by respondent no.1/Central Bank of India on the ground that CIRP has commenced against the respondent no.2/builder and moratorium period under section 14 of Insolvency and Bankruptcy Code, 2016 ("IBC, 2016") is applicable to the property in question.

2. Learned counsel for the petitioner states that petitioner is not liable to pay the purported loan amount to the respondent no.1 in terms of Clause 5 and 6 of the Tripartite Agreement dated 03rd February, 2015. He states that it is the respondent no.2/builder who is liable to repay the purported loan amount. He points out that in the OA filed before DRT-I, respondent no. 1 has admitted that the respondent no.2 failed to perform its obligations. He



states that CIRP has been initiated against respondent no.2 in Company Petition no. IB-1059/ND/2018. He states that an IRP has been appointed and moratorium under Section 14 of IBC, 2016 has been put into effect. Therefore, according to him, the proceedings before DRT-I ought to be stayed. He points out that the respondent no.1 has filed a complaint against respondent no. 2 before the Central Bureau of Investigation. The petitioner has also relied upon the interim order dated 20th July, 2021 passed in W.P.(C) No.6774/2021.

3. Having heard learned counsel for the petitioner, this Court is of the view that the submission made by learned counsel for the petitioner that the proceedings ought to be stayed as moratorium under Section 14 is in effect “with regard to property in question” is misconceived since the moratorium is applicable against the Corporate Debtor and will not operate against any action initiated by the bank against the petitioner.

4. Further the interim order dated 20th July, 2021 passed in W.P.(C) No.6774/2021 no longer survives as the said writ petition had been disposed of with liberty to the petitioners to urge all their grounds before the DRT.

5. Consequently, the present writ petition is dismissed with liberty to the petitioner to urge all his grounds and submissions before the DRT.

ACTING CHIEF JUSTICE

MANMEET PRITAM SINGH ARORA, J

**FEBRUARY 20, 2024
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