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

% ***Date of Decision: 23rd December, 2024***

+ **W.P.(C) 17767/2024 & CM APPL. 75572-75573/2024**

HERO FINCORP LIMITED

.....Petitioner

Through: Mr. Rajat Katyal and Mr. Sparsh
Agarwal, Advocates

versus

DELHI DEVELOPMENT AUTHORITY & ANR.Respondent

Through: Ms. Kritika Gupta and Ms. Aishwarya
Bhatia, Advocates for DDA/R-1
Mr. Sanjay Padam Jain, Advocate for
R-2

CORAM:

HON'BLE MR. JUSTICE MANOJ JAIN

J U D G M E N T (oral)

CM APPL. 75573/2024 (exemption)

Exemption allowed, subject to all just exceptions.

W.P.(C) 17767/2024 & CM APPL. 75572/2024

1. Respondent no. 2 herein participated in one e-auction conducted by respondent no. 1/DDA (Delhi Development Authority). He, eventually, emerged out to be the successful bidder.
2. The sale price was Rs. 3,63,24,000/-.
3. The DDA received EMD of Rs. 90,81,000/- (25% of the sale price) from such bidder and asked him to pay the balance amount i.e. Rs. 2,72,43,100/- in terms of the communication dated 01.09.2021.
4. The respondent no. 2, however, approached the petitioner seeking secured loan against the same property which was sanctioned by the



petitioner on 30.04.2022.

5. In terms of the aforesaid sanction, petitioner herein directly deposited a sum of Rs. 1,99,74,343/- with DDA.

6. It will be useful to mention that DDA had permitted the concerned bidder i.e. Mr. Mukesh Goel to create mortgage in respect of the aforesaid property through *Hero Fincorp Limited (petitioner herein)* and also wrote to the petitioner that the sanctioned amount be paid directly in DDA account. The aforesaid aspect is clearly recorded in communication dated 17.05.2022 sent by DDA.

7. It seems that, thereafter, because of the fact that entire balance amount was not deposited by the bidder within the stipulated period, the allotment was cancelled and, resultantly, while the earnest money was forfeited, the balance premium amount was directed to be refunded in due course of time.

8. The grievance in the present writ petition is merely limited to the aspect of refund of balance premium amount.

9. It is submitted that since the aforesaid amount of Rs. 1,99,74,343/- has not been forfeited and is liable to be refunded, the same may rather be permitted to be refunded directly to DDA, instead of to the concerned bidder as it would unnecessarily amount to unjust enrichment of such bidder.

10. Learned counsel for both the respondents appears on advance notice.

11. Ms. Gupta, learned counsel for DDA submits that though the petitioner is stranger, they would abide by any direction to be passed in the matter.

12. Learned counsel for respondent no. 2/bidder submits that DDA has, arbitrarily, cancelled the allotment and respondent no. 2 reserves his rights to challenge the aforesaid cancellation. He also submits that entire amount along with interest had been deposited by the bidder with the DDA and,



therefore, even otherwise, the cancellation was not permissible. He submits that respondent no. 2 would pursue his remedy as available under law.

13. During course of consideration, learned counsel for respondent no. 2 also submitted that at the moment, he does not seek any refund or return of the aforesaid amount of Rs. 1,99,74,343/- as he is rather interested in regularization of allotment.

14. In view of the aforesaid assurance, learned counsel for petitioner, at the moment, does not seek any further relief. He, however, submits that he may be granted liberty to come to the Court again, if so required.

15. Keeping in mind the overall facts and circumstances of the case, the petition is disposed of as not pressed and liberty as prayed is given.

16. Though learned counsel for the concerned borrower has submitted before the Court that the borrower, at the moment, is not interested in seeking any refund, if DDA still chooses to go ahead with the refund, it would send advance communication in this regard to the petitioner herein so that petitioner, if required, is in a position to avail appropriate remedy as available under law.

17. Petition stands disposed of in the aforesaid terms.

18. A copy of this judgment/order be given *dasti* under the signatures of the Court Master to all the parties.

(MANOJ JAIN)
JUDGE

DECEMBER 23, 2024/dr