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**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

COCP-2046-2025 (O&M)

Date of Decision : 26.11.2025

Sanskar Bharti Foundation

... Petitioner(s)

Versus

Dipanshu Singh

... Respondent(s)

CORAM : HON'BLE MRS. JUSTICE ALKA SARIN

Present : Mr. Harsh Sharma, Advocate for the petitioner.

Mr. Ravi Gupta, Senior Advocate with
Mr. Aman Vashisth, Advocate for the respondent.

ALKA SARIN, J. (Oral)

1. On 19.11.2025 the following order was passed :

*“ In compliance of the order dated 09.10.2025, costs have
since been deposited.*

*Learned counsel for the petitioner would contend that the
land in dispute was sold to one TKB Educational
Initiatives Pvt. Ltd. with a condition that the petitioner
would remain in possession of the said land and would
continue to run the school in the said premises. Sh. Amit
Rana, being one of the Directors, took a loan of ₹112
Crores from the respondent-Aditya Birla Finance Limited.
Subsequently, he defaulted in the payment of the loan and
a notice was issued to the petitioner under the
Securitization and Reconstruction of Financial Assets and*

Enforcement of Security Interest Act, 2002 (hereinafter referred to as 'SARFAESI Act'). Aggrieved by the same, the petitioner had initially approached the Debts Recovery Tribunal. Thereafter, they approached this Court by filing a CWP No.15828 of 2023 and a writ petition was also preferred by the respondent being CWP No.15633 of 2023. During the pendency of the writ petitions, an agreement was entered into between the parties on 28.09.2023 wherein it was agreed that DPS School at Ambala being run by Sanskar Bharti Foundation Society (petitioner herein) through Sh. Ashok Kumar Gupta, Sh. Krishan Kumar Gupta and Sh. Somesh

Goyal would continue running and the possession thereof shall not be disturbed as per the terms of the registered lease deed dated 10.08.2005 as prevailing on date.

It is to be noted herein that the lease deed was for a period of 99 years. In Clause 3 of the settlement, it was stated that the subject land at Ambala which is the security with the respondent shall be sold by the respondent under the provisions of SARFAESI Act with the mention of above encumbrance of registered lease deed at the time of auction. On the basis of the compromise both the writ petitions were disposed off.

Learned counsel for the petitioner has contended that now a presale notice dated 26.03.2025 (Annexure P-2) has been issued.

In the reply on behalf of the respondent, issuance of the notice has not been denied by the respondent.

Learned counsel for the respondent has stated that Clause 3 of the settlement permitted the respondent to sell the subject property which is lying as a security with them. He, however, admits that in the said settlement, in Clause 3 itself it has been stated that when the subject property is sold, there would be a mention of the above encumbrance of the registered lease deed at the time of the auction.

On a query put by the Court as to whether the respondent is willing to make a statement that at the time of auction the factum of the registered lease deed dated 10.08.2005 would be duly brought to the notice of the auction purchaser, learned counsel for the respondent seeks some time to get his instructions. On his request, adjourned to 26.11.2025.”

2. Learned senior counsel appearing on behalf of the respondent has stated that the petitioner himself is also one of the borrowers as is apparent from the sanction letter of the loan (Annexure R15) appended with the reply of the respondent. Learned senior counsel further, on instructions, states that they would abide by the terms and conditions of the consent terms dated 28.09.2023, appended as Annexure P-3, on the basis of which writ petitions being CWP No.15828 of 2023 and CWP No.15633 of 2023 were withdrawn. It has further been stated that the respondent would stand by the terms as agreed in para 3 of the settlement.

3. Learned senior counsel has further pointed out that the land and

building both were given as equitable mortgage with the respondent.

4. At this stage, learned counsel for the petitioner has pointed out that the arbitration proceedings are already pending.

5. Heard.

6. This Court in a contempt petition is not to go into the merits of the matter and hence the question as raised by the learned senior counsel for the respondent qua the petitioner herein being the borrower or the land and the building both having been given as equitable mortgage are left open for them to get the same decided before the appropriate Court/Arbitrator.

7. In view thereof, no further orders are required to be passed in the present contempt petition and the same is disposed off as such. Rule stands discharged. Pending applications, if any, also stand disposed off.

26.11.2025
Yogesh Sharma

(ALKA SARIN)
JUDGE

NOTE: Whether speaking/non-speaking: Speaking
Whether reportable: YES/NO