

127 IN THE HIGH COURT OF PUNJAB AND HARYANA  
AT CHANDIGARH

CWP-39142-2025 (O/M)  
Date of decision : 07.04.2026

M/s Genex Infratech Limited and another ..... Petitioners

Versus

State of Punjab and others ..... Respondents

CORAM : HON'BLE MR. JUSTICE HARSH BUNGER

Present :- Mr. Sapan Dhir, Advocate  
for the petitioner.

Mr. Nirmaljit Singh Diwana, Senior DAG Punjab.

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HARSH BUNGER, J. (ORAL)

1. Prayer in the instant civil writ petition filed under Articles 226/227 of Constitution of India, inter alia, is for issuance of a writ in the nature of certiorari for setting aside registration deeds dated 05.02.2025 and 07.04.2025 (Annexure P-8, Colly.) of sale certificates dated 02.12.2024 (Annexure P-7, Colly.), issued in favour of respondents No. 15 and 16, executed/registered by the revenue authorities.

1.1 A further prayer has been made for issuance of a writ in the nature of mandamus for directing respondents-revenue authorities not to register further any sale certificates and not to further enter any mutation on the basis of those sale certificates/impugned registration of sale certificates without intervention of the local court and without permission of the Special Court, Mumbai under the Maharashtra Protection of

Interests of Depositors (in Financial Establishments) Act, 1999 (in short 'MPID Act').

1.2 Another direction has been sought for restraining the concerned authorities from exercising their revenue/executive powers in respect of sale certificates.

2. Briefly, petitioner No. 1-M/s Genex Infratech Limited (in short 'petitioner-Company') is stated to be recorded as owner in possession of several immovable properties, situated in Ludhiana and Shaheed Bhagat Singh Nagar (Nawanshahr). It is stated that petitioners' title and possession are duly reflected in the revenue records/jamabandis and there is no adverse entry of any sort.

2.1 It is noticeable that no such revenue record has been placed on record of the instant writ petition, so as to enable this Court to examine the aforesaid contention raised on behalf of petitioners.

2.2 Be that as it may, it is the case of petitioners that in the year 2014-15, the Government of Maharashtra issued a Notification dated 12.03.2015 (Annexure P-1) under Sections 4 and 5 of MPID Act in relation to certain alleged defaults connected with National Spot Exchange Limited (NSEL). It is stated that the schedules appended to the said notification include certain properties situated outside Maharashtra, which include petitioners' immovable properties, situated in Punjab.

2.3 It appears that relying upon the aforesaid notification, the competent authority submitted an affidavit dated 09.04.2015 (Annexure P-2) before the Designated Court under MPID Act at Mumbai in MPID Case No. 1 of 2014, seeking to make provisional attachment as absolute in respect of properties, situated outside State of Maharashtra;

whereupon an order dated 04.03.2016 came to be passed, whereby attachment of certain properties was made absolute; however, in para-4 of writ petition, it is clearly mentioned by the petitioners that they do not lay any claim in that regard in the instant civil writ petition.

2.4 It transpires that earlier the petitioner-Company approached this Court by filing a writ petition (CWP-12363-2016), challenging the notification dated 12.03.2015 (Annexure P-1); wherein, vide an interim order dated 09.06.2016 (Annexure P-3), this Court had directed the parties to maintain status quo regarding the petitioners' immovable properties and further restrained the petitioner-Company from alienating and creating encumbrances; however, in the meanwhile, Hon'ble the Supreme Court of India, vide order dated 04.05.2022, constituted a Committee for dealing with the matter regarding attachment of properties of debtor-companies and vide another order dated 31.07.2023, Hon'ble the Supreme Court of India had clarified that local/concerned courts having jurisdiction for implementation of orders of Hon'ble Supreme Committee, should be approached.

2.5 In para 12 of instant writ petition, petitioners state that they are not at all challenging the orders of Hon'ble the Supreme Court of India in the instant writ petition, but only to highlight that the revenue authorities cannot act on their own without the intervention of local/concerned courts having jurisdiction, where the properties are situated.

2.6 It is again noticeable that petitioners have not attached copies of above referred orders dated 04.05.2022 and 31.07.2023, passed by Hon'ble the Supreme Court, with the instant civil writ petition.

2.7 It further transpires that this Court, vide order dated 06.05.2024 (Annexure P-4), disposed of above referred writ petition (CWP-12363-2016), the relevant extract of which reads as under:-

*“Challenge in the writ petition was to the Notification dated 28.08.2014 (Annexure P-2) and Notification dated 12.03.2015 (Annexure P-3), issued by the State of Maharashtra whereby the property and the bank accounts of the petitioner had been ordered to be attached.*

*Learned counsel appearing for the petitioner contends that the order of attachment had been passed by invoking Section 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999. He submits that the similar controversy was pending before this Court in a bunch of writ petitions which was disposed of vide order dated 25.10.2017 passed in CWP-11189-2014 titled as 'White Water Foods Pvt. Ltd. and another Vs. State of Maharashtra and others.' This Court noticed that the authorities i.e. Union Territory of Chandigarh and State of Punjab and Haryana, have merely acted on the basis of communication/notices received from the appropriate authority of the State of Maharashtra and that the writ petitions would not be maintainable before this Court. The petitioners were thus advised to take recourse of their remedies as per law and before Competent Court in the State of Maharashtra.*

*In view of aforesaid submission made on behalf of the petitioner, the writ petitions CWP-12363-2016 and CWP-10836-2016 are disposed of in terms of order dated 25.10.2015 passed in CWP-11189-2014 'White Water Foods Pvt. Ltd. and another Vs. State of Maharashtra and others.'*

*Needless to mention that in the event petitioners take recourse to their appropriate remedy before the competent forum/authority/Court in the State of Maharashtra, the period during which the writ petitions have remained pending before this Court shall be taken into consideration while computing the period of limitation.*

*The sale deed executed by the petitioner, if any, shall have no bearing on the rights of the parties and appropriate decision be taken thereupon by the competent authority.*

*CM-19083-CWP-2019 in CWP-12363-2016*

*CM-6549-CWP-2020 in CWP-12363-2016 and*

*CM-11549-CWP-2016 in CWP-12363-2016 and*

*CM-19084-CWP-2019 in CWP-12363-2016*

*Since the main writ petitions have been disposed of, the present misc. applications also stand disposed of accordingly.”*

2.8        Thereafter, petitioner-Company is stated to have filed a Criminal Appeal (Stamp) No. 25211 of 2024 before Hon'ble Bombay High Court; wherein challenge has been made to attachment/sale process under MPID Act, wherein an interim order dated 18.12.2024 (Annexure P-5) has been passed, the relevant extract of which reads as under :-

*“Mr. Mundargi, the learned counsel representing the Appellant expressed the urgency as according to him, though the properties are attached, the attachment not being confirmed, the properties are likely to be sold in the near future. Though we are not inclined to grant any stay to the sale of the property, we direct that the sale of the property, shall be subject to the outcome of this Appeal.”*

2.9        The aforesaid appeal is still stated to be pending before Hon'ble Bombay High Court.

2.10 It is not disputed that the competent authority under the MPID Act carried out the auction(s) of petitioners' properties, situated in the State of Punjab through private auction platforms and after the auction, multiple sale certificates, declaring third party purchasers as absolute owners of the immovable properties, situated in Punjab, have been issued. Copies of sale certificates dated 02.12.2024, 15.01.2025, 06.03.2025, 21.05.2025 and 10.06.2025, issued in favour of private respondents have been attached with the instant writ petition as Annexure P-7, Colly.

2.11 In para-15 of writ petition, the petitioners have made following averments :-

*“It is pertinent to mention here that although the petitioners are not challenging any sale certificates issued by the Collector/DM, Mumbai, however, it is respectfully submitted that all the sale certificates issued by DM Mumbai contained a mention that the Designated MPID Court had permitted to sell the attached properties, whereas infact, there is no permission ever issued by the Designated MPID Court or any other Hon'ble Court for selling the properties. The petitioner company is not raising/questioning the said issue in this writ petition as the matter is already pending before the Hon'ble Bombay High Court.”*

2.12 It appears that the aforesaid sale certificates have been registered by concerned authorities in the State of Punjab, vide registration deeds dated 05.02.2025 and 07.04.2025 (Annexure P-8, Colly.). It is stated that on the basis of aforesaid registration deeds (Annexure P-8, Colly.), respondents No. 15 and 16 have approached the revenue authorities for entering mutations of properties under those registration deeds in their names. It is averred that petitioner-Company

has submitted a detailed representation dated 01.10.2025 (Annexure P-9) before the concerned Deputy Commissioner, Tehsildar etc.; however, the revenue authorities have issued notice (Annexure P-10) to petitioner-Company to appear before them in the mutation proceedings, initiated with regard to above referred registration deeds.

3. In the aforementioned circumstances, the petitioners have filed the instant civil writ petition before this Court seeking relief(s), as noticed hereinabove.

4. Heard.

5. Concededly, in the instant civil writ petition, the petitioners are neither challenging the auction proceedings conducted by the concerned/competent authority under MPID Act, nor there is any challenge to sale certificates issued by concerned authorities in Mumbai. It is not disputed before this Court that the properties belonging to petitioner-Company, were put to auction under MPID Act; wherein sale certificates already stand issued in favour of third parties.

5.1 Considering the aforementioned facts, it is discernible that the third parties have sought registration of their sale certificates from the concerned/competent authorities within State of Punjab; where the properties sold in auction are situated.

5.2 Evidently, petitioner-Company has filed an appeal before Hon'ble Bombay High Court bearing No. 25211 of 2024, challenging the attachment/sale process under MPID Act; wherein Hon'ble Bombay High Court, vide order dated 18.12.2024 (Annexure P-5), has not stayed the sale of the property; however, sale of property has been made subject to outcome of said appeal.

5.3 It appears that certain sale certificates already stand registered and even proceedings with regard to carrying out mutations are also initiated; which has prompted the petitioners to file this writ petition.

6. Upon consideration of the matter, I of the considered view that since the petitioners have not laid any challenge to sale certificates, nor there is any stay granted by Hon'ble Bombay High Court regarding sale of properties of the petitioners, coupled with the fact that any sale of property has been made subject to outcome of the appeal, no fault can be found with the act of the concerned/revenue authorities in registering the sale certificates in the respective districts, where the property sold is situated. However, since the properties in question are subject matter of a litigation before Hon'ble Bombay High Court and even a specific direction has been issued therein vide order dated 18.12.2024 that the sale of property shall be subject to outcome of the appeal proceedings, accordingly, in order to apprise general public or anyone seeking to deal with such property purchased by third parties in open auction; it would be appropriate for the revenue authorities to record a note in the "remarks column" of the jamabandi as regards the pendency of the proceedings in Criminal Appeal (Stamp) No. 25211 of 2024 before the Hon'ble Bombay High Court and also the fact that the sale of the properties in favour of third parties, has been made subject to outcome of the appeal.

6.1 In my considered view, the said direction is also in consonance with the judgment rendered by Hon'ble the Supreme Court in the case of ***Thomson Press (India) Limited Versus Nanak Builders and Investors Pvt. Ltd. and others, 2013 AIR (SC) 2389***; wherein it was held that the sale of property during the pendency of the litigation is not

absolutely barred; however, rights of the parties under the said sale are subservient to the final outcome of the proceedings.

7. In view of the above discussion, I find no merit in the instant civil writ petition and same is accordingly, dismissed; however, with the aforesaid observations.

8. Pending application (s), if any, shall also stand closed.

(HARSH BUNGER)  
JUDGE

07.04.2026  
sjks

Whether speaking/reasoned : Yes / No

Whether reportable : Yes / No