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

+ **CO.PET. 39/2009 & CO.APPLs.1585/2013, 545/2020, 655/2020,
444/20202, 445/2022, 36/2023, 513/2023, 582/2023**
DINESH MITTAL & ORS. Petitioners

Through: Mr. Abhimanyu Bhandari, Ms.
Nattasha Garg, Mr. Ragahv Alok &
Mr. Thakur Ankit Singh, Advs. for
Applicant in CA/655/20 and
CA/545/20. (M: 96549 98650)

versus

**M/S TRIVENI INFRASTRUCTURE
DEVELOPMENT CO. LTD.** Respondent

Through: Mr. Akhil Sibal, Sr. Adv. with Ms.
Priyadarshini Dewan, Mr. Deepak
Agarwal and Mr. Aarohi M along
with Ex - Director Madhur Mittal in
person. (M: 9650290474)
Ms. Ruchi Sindhwani, Sr. Standing
Counsel, Ms. Megha Bharara, Adv.
for OL.

**CORAM:
JUSTICE PRATHIBA M. SINGH**

ORDER
% **22.08.2023**

1. This hearing has been done through hybrid mode.

**CO.PET. 39/2009 & CO.APPLs.1585/2013, 545/2020, 72/2021, 444/2022,
445/2022, 36/2023, 513/2023, 582/2023**

2. This Court had, vide order dated 8th August, 2023 directed that the list of members of the Petitioner association ought to be filed. Today, it is submitted that in the order dated 4th February, 2016, while dealing with **CO.APPL.875/2014**, the Court had directed as under:



“CA 875/2014 (condonation of delay)

This is an application filed by the applicant to seek condonation of delay III filing the list of members on behalf of applicant/respondent (TFAA).

For the reasons given therein, the delay is condoned and the application is allowed.”

3. Ld. counsel for the Petitioner submits that the list of members was filed in a sealed cover. Accordingly, the Registry is also directed to report as to whether the sealed cover was filed and if so, the same shall be sent to the Court on the next date of hearing.

4. A copy of a list of members which has been handed over to the Court Master today, shall also be kept in a sealed cover by the Registry and shall be sent by the Registry whenever this matter is listed.

5. List on 10th October, 2023.

CO.APPL.734-35/2022

6. The company M/s Triveni Infrastructure Development Company Limited is the company under liquidation. One of the most valuable assets of the company is the land situated at Sector 78, License No.37-39 of 2007 and Sector 89, License No.34-36 of 2007 at Faridabad. The said land is stated to be almost 37 acres in size.

7. This parcel of land was valued and sold vide orders dated 11th February, 2013 and 11th July, 2023 passed by the Division Bench of this Court in ***Company Appeal No.94/2012***. However, for whatever reasons the valuation and sale of this land has been delayed for the last more than a decade now.

8. There are, however, some claims in respect of a portion of the land of about seven acres by two entities namely M/s Pal Infrastructure Pvt. Ltd.



and Zion Promoters and Developers Private Limited.

9. There are approximately more than 4000 flats buyers whose claims have been adjudicated or yet to be adjudicated by the OL. The total liabilities are stated to the tune of Rs.800 crores as a rough estimate by the Id. Counsel for the OL.

10. Both the lands have DTCP licenses. In respect of land at Sector 89, the DTCP license is stated to be in the name of the predecessor entity and only bifurcation in the current name of the company (under liquidation) would be required. Insofar as the land at Sector 78 is concerned, the DTCP license is stated to be in the name of TIDCO. As recorded in the order dated 23rd May, 2013 by the Id. Single Judge of this Court, the two parcels of lands are worth approximately Rs.731 crores and Rs.287/- crores.

11. According to the Id. Counsel for the ex-management, the above land is valued at approximately Rs.1,000/- crores as of 2013.

12. Id. counsel for the OL submits that there were certain sale deeds, which were executed in respect of portions of the land, which have all been cancelled. In view of the fact that Mr. Madhur Mittal, ex-director and the ex-management did not cooperate, the said issue is yet to be resolved by the OL. The allegation of non-cooperation is disputed by Mr. Sibal Id. Sr. counsel.

13. Pursuant to the orders passed by this Court, Mr. Mittal, ex-director is present in the Court today. He is, accordingly, directed to visit the OL office from 29th August, 2023 till 1st September, 2023 at 11:00 am onwards.

14. Mr. Mittal shall visit the OL office on a daily basis till the issue of cancellation of sale deed and the documents thereof are not furnished to the OL office.



15. Immediately upon the said issue being sorted out and the documents/facts being received by the OL office, the OL shall proceed to get the said land valued and place the valuation report within a period of four weeks on record.

16. The valuation report shall place the valuation on record for the entire parcel of land of 37 acres and the said 37 acres land minus land of M/s Zion Promoters and Developers Private Limited. The minutes of meeting for each visit of Mr. Mittal shall be prepared and placed on record along with the report.

17. List on 10th October, 2023.

CO.APPL.655/2020

18. In this application, various allegations are raised in respect of illegal transfer of a parcel of land by the ex-management including Mr. Madhur Mittal. According to Mr. Bhandari, Id. Counsel for the applicant, the land was belonging to the Company. List on 5th September, 2023 as item no.1 in the advance list for further hearing of this application.

PRATHIBA M. SINGH, J.

AUGUST 22, 2023/dk/kt