

IN THE SUPREME COURT OF INDIA  
CIVIL APPELLATE JURISDICTION/ CIVIL ORIGINAL JURISDICTION

CIVIL APPEAL NO(s).807-808/2026

IL AND FS FINANCIAL SERVICES LIMITED APPELLANT(S)

VERSUS

PRANAV ANSAL & ORS. RESPONDENT(S)

WITH

C.A. No. 2377/2026

C.A. No. 3450/2026

W.P.(C) No. 453/2026

O R D E R

1. We heard Mr. Gopal Jain, the learned senior counsel appearing for the appellant IL and FS Financial Services Limited, Mr. Navin Pahwa, the learned senior counsel appearing for all the erstwhile promoters, Mr. Sanjeev Kumar Dubey, the learned senior counsel appearing for Lucknow Development Authority (respondent no.3) and Bulandshahr Khurja Development Authority (respondent no.6), Mr. Abhishek Chaudhary, the learned counsel appearing for Agra Development Authority (respondent no.4), Ghaziabad Development Authority (respondent no.5) and Bulandshahr Khurja Development Authority (respondent no.6), Mr. M.P. Sahay, the learned counsel appearing for respondent no.7 (homebuyers), and Mr. Amit Pai, the learned counsel appearing for Uttar Pradesh Real Estate Regulatory

Authority, respectively.

2. In the facts and circumstances of this case, we are not inclined to interfere with the order passed by the NCLAT, however, the questions of law as sought to be raised by Mr. Jain and Mr. Sudhanshu Choudhary, the learned senior counsel are kept open.

3. At this stage, Mr. Pahwa, the learned senior counsel appearing for the erstwhile promoters made a submission that his clients shall extend full cooperation in the CIRP proceedings of the projects in question. In other words, Mr. Pahwa undertakes on behalf of his clients, to extend full cooperation.

4. The CIRP proceedings shall proceed further expeditiously in accordance with the provisions of the Insolvency and Bankruptcy Code.

5. Civil Appeal Nos.807-808/2026 along with all other connected appeals stand disposed of accordingly.

6. We also have one Writ Petition (C) No.453/2026 filed under Article 32 of the Constitution by the Genuine Homebuyers Association for Relief (GHAR), one of the homebuyers.

7. In view of the order passed in the appeals referred to above, the Writ Petition (C) No.453/2026 also stands disposed of. However, it shall be open for the homebuyers to file an appropriate legal remedy before the appropriate forum in accordance with law.

8. Pending application(s), if any, shall stand disposed of.

..... J  
(J.B. PARDIWALA)

..... J  
(K.V. VISWANATHAN)

NEW DELHI;  
16<sup>TH</sup> APRIL, 2026

ITEM NO.22

COURT NO.7

SECTION XVII-B

**S U P R E M E C O U R T O F I N D I A**  
**RECORD OF PROCEEDINGS**

Civil Appeal No(s).807-808/2026

IL AND FS FINANCIAL SERVICES LIMITED

Appellant(s)

VERSUS

PRANAV ANSAL &amp; ORS.

Respondent(s)

[FOR FINAL DISPOSAL]

IA No. 40107/2026 - STAY APPLICATION

WITH

C.A. No. 2377/2026 (XVII-B)

IA No. 59318/2026 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT

IA No. 59319/2026 - EXEMPTION FROM FILING O.T.

IA No. 59317/2026 - STAY APPLICATION

C.A. No. 3450/2026 (XVII-B)

IA No. 62369/2026 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT

IA No. 62372/2026 - EXEMPTION FROM FILING O.T.

IA No. 62364/2026 - PERMISSION TO FILE APPEAL

W.P.(C) No. 453/2026 (X)

FOR ADMISSION

IA No. 95997/2026 - CONDONATION OF DELAY IN REFILEING / CURING THE DEFECTS

IA No. 95994/2026 - EXEMPTION FROM FILING O.T.

Date : 16-04-2026 These matters were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE J.B. PARDIWALA  
HON'BLE MR. JUSTICE K.V. VISWANATHAN

For Appellant(s) :

Mr. Sudhanshu Choudhary, Sr. Adv.  
Mr. Thakur Ankit Singh, Adv.  
Ms. Avantika Chaudhary, Adv.  
Ms. Aanchal Rathore, Adv.  
Mr. Parijat Chandan, Adv.  
Mr. Nitesh Ranjan, AOR

M/S. D.S.K. Legal, AOR  
Mr. Gopal Jain, Sr. Adv.  
Mr. Satendra Kumar Rai, Adv.  
Ms. Ruchika Darira, Adv.  
Mr. Pareesh Virmani, Adv.  
Mr. Sanjeet Ranjan, Adv.  
Mr. Rohit Shrivastava, Adv.

Ms. Nisha Tiwari, Adv.  
Mr. Rachit Raushan, Adv.  
Mr. Manish Sharma, AOR

Ms. Riddhi Jain, Adv.  
Mr. Nishant Verma, AOR  
Ms. Sneh Suman, Adv.

**For Respondent(s) :**

Mr. Abhishek Anand, Adv.  
Mr. Mandeep Kalra, AOR  
Mr. Karan Kohli, Adv.  
Ms. Palak Kalra, Adv.  
Ms. Ridhima Mehrotra, Adv.  
Ms. Radhika Narula, Adv.  
Ms. Anushna Satapathy, Adv.  
Ms. Chitragada Singh, Adv.  
Mr. Yashas J, Adv.  
Mr. Vaibhav Yadav, Adv.  
Mr. Paras Mohan Sharma, Adv.

Mr. Mareesh Pravir Sahay, AOR  
Mr. Lalit Baid, Adv.  
Mrs. Yaman Verma, Adv.  
Ms. Chitra Chanda, Adv.  
Mr. Kartik Virmani, Adv.  
Mr. Kartik Jindal, Adv.

Ms. Neeha Nagpal, Adv.  
Mr. Malak Manish Bhatt, AOR  
Mr. Nikunj Mahajan, Adv.

Mr. Naveen Pahwa, Sr. Adv.  
M/s Kings And Alliance Llp, AOR  
Mr. Mohit Choudhary, Adv.  
Ms. Puja Sharma, Adv.  
Mr. Kunal Sachdeva, Adv.  
Mr. Paras Mithal, Adv.  
Mr. Prakhar Mittal, Adv.

Mr. Balwinder Singh Suri, Adv.  
Ms. Katyayani Vajpayee, Adv.  
Mr. Nishant Walia, Adv.  
Mr. Naveen Sharma, Adv.  
Mr. Lakshay Yadav, Adv.  
Ms. Arpita Goyal, Adv.

Mr. Sanjeev Kumar Dubey, Sr. Adv.  
Mr. Abhishek Chaudhary, AOR  
Mr. Shahrukh, Adv.  
Ms. Tanya Verma, Adv.

Mr. Amit Pai, AOR  
Ms. Komal Mundhra, Adv.  
Mr. Saurabh Agrawal, Adv.  
Ms. Pankhuri Bhardwaj, Adv.

Mr. Mukesh Verma, Adv.  
Mr. Pankaj Kumar Singh, Adv.  
Mr. Pawan Kumar Shukla, Adv.  
Mrs. Vatsala Tripathi, Adv.  
Mr. Shashank Singh, AOR  
Mr. Shashikant Chaubey, Adv.

Mr. Ved Prakash Yadav, Adv.  
Ms. Upma Shrivastava, AOR

Ms. Aparna Bhat, Sr. Adv.  
Ms. Karishma Maria, Adv.  
Ms. Maulshree Pathak, AOR  
Mr. Saransh Khandelwal, Adv.  
Ms. Saumya, Adv.

Mr. Abhay Kaushik, Adv.  
Ms. Himani Babbar, Adv.  
Mr. Anurag Tandon, AOR

Mr. Ritesh Agrawal, AOR  
Mr. Sohel Rishabh, Adv.  
Ms. Priyanshi Sharma, Adv.  
Mr. Argh B. Sharma, Adv.

UPON hearing the counsel the Court made the following  
O R D E R

1. The appeals are disposed of in terms of the signed order.
2. In view of the order passed in the appeals, the Writ Petition (C) No.453/2026 also stands disposed of.
3. Pending application(s), if any, also stand disposed of.

(HARPREET KAUR)  
COURT MASTER (SH)

(POOJA SHARMA)  
COURT MASTER (NSH)

(Signed order is placed on the file)