

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

SPECIAL LEAVE PETITION (CIVIL) Diary No.28169/2026

[Arising out of impugned final judgment and order dated 18-04-2026 in WP No.11848/2025, 18-04-2026 in WP No.17555/2025, 18-04-2026 in WP No.12930/2025 & 18-04-2026 in WP No.16755/2025 passed by the High Court of Judicature at Bombay]

K. P. RIDGE PVT. LTD

Petitioner

VERSUS

UNION BANK OF INDIA & ORS.

Respondents

FOR ADMISSION

I.A. No.145551/2026-EXEMPTION FROM FILING O.T.

I.A. No.145547/2026-PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES

I.A. No.145549/2026-PERMISSION TO FILE PETITION (SLP/TP/WP/..)

WITH

SLP(C) Nos.17077-17080/2026 (IX)

FOR ADMISSION

I.A. No.145822/2026-EXEMPTION FROM FILING O.T.

Date : 18-05-2026 These matters were called on for hearing today.

CORAM : HON'BLE MR. JUSTICE DIPANKAR DATTA
HON'BLE MR. JUSTICE SATISH CHANDRA SHARMA

For Petitioner(s) : Mr. Gopal Sankaranarayanan, Sr. Adv.

Mr. Vipul Jai, AOR

Mr. Anuj Jhaveri, Adv.

Mr. Vishal Sinha, Adv.

Ms. Vrinda Mishra, Adv.

Ms. Charmi Khurana, Adv.

Mr. Ritik Sinha, Adv.

Mr. Dr. Abhishek Manu Singhvi, Sr. Adv.

Mr. Avishkar Singhvi, Adv.

Mr. Naman Tandon, AOR

Ms. Priyansha Sharma, Adv.

Ms. Charu Trivedi, Adv.

Ms. Pooja Singh, Adv.

For Respondent(s) : Mr. Shyam Divan, Sr. Adv.

Mr. Mukul Rohatgi, Sr. Adv.

Mr. Vaibhav Bhure, Adv.

Ms. Misha Rohatgi Mohta, Adv.

Mr. Nisarg Choudhary, AOR

Mr. Rohit Debnath, Adv.
Ms. Anshula, Adv.
Mr. Aakarsh Tomar, Adv.
Mr. Prashant Karan, Adv.
Mr. Mayur Mohite, Adv.

Mr. Tushar Mehta, Solicitor General
Mr. O. P. Gaggar, AOR
Mr. Digvijay Dam, Adv.
Mr. Sachindra Karn, Adv.

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

1. Application seeking permission to file special leave petition(s) is allowed.
2. We have heard Dr. Abhishek Manu Singhvi, learned senior counsel for Indus Mechanical Eng. Co. Pvt. Ltd., petitioner in SLP (C) Nos.17077-17080/2026, Mr. Gopal Sankaranarayanan for K. P. Ridge Pvt. Ltd., petitioner- in SLP (C) Diary No.28169/2026 and Mr. Mukul Rohatgi, learned senior counsel for Mrs. Juana Sanjeev Uppal (auction purchaser), the respondent no.2 in both the special leave petitions.
3. The common judgment and order dated 18th April, 2026 of the High Court of Judicature at Bombay disposing of multiple writ petitions of the parties is under challenge in these special leave petitions. The High Court has set aside concurrent findings recorded by the Debts Recovery Tribunal-I, Mumbai¹ and the Debts Recovery Appellate Tribunal, Mumbai (sitting at Chennai)² whereby sale certificate issued in favour of Mrs. Uppal was set aside on the ground of fraud. The High Court thereafter proceeded to grant liberty to the borrower and the land owner represented by Dr. Singhvi and Mr. Sankaranarayanan, respectively, to move for amendment of the pending application(s) before the DRT under Section 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002³. All points were kept open for the

1 DRT

2 DRAT

3 SARFAESI Act

DRT to decide.

4. Insofar as the auction sale of the property in dispute is concerned, we do not find any specific observation having been made by the High Court. Pertinently, pursuant to the auction sale, Mrs. Uppal is in possession of the property in dispute. It is this limited aspect that needs to be addressed by us.

5. We record the submission of Mr. Mukul Rohatgi to the effect that Mrs. Uppal has mortgaged the property with Punjab National Bank and that she intends to pay the instalments on time. We further record Mr. Rohatgi's submission that till such time the DRT proceeds to decide *de novo* the application(s) under Section 17 of the SARFAESI Act on merits in terms of the impugned order passed by the High Court, Mrs. Uppal would not encumber, alienate or dispose of the property in dispute without obtaining the leave of the DRT. It is also submitted by Mr. Rohatgi that availing the liberty granted by the High Court, the borrower has filed an application for amendment of its application under Section 17 of the SARFAESI Act which is pending consideration before the DRT.

6. Having regard to the aforesaid facts and circumstances, which are accepted by the parties, as well as the submissions of Mr. Rohatgi, we dispose of these special leave petitions encouraging the DRT to consider the application for amendment of the Section 17 application filed by the borrower in accordance with law at an early date. The DRT shall, thereafter, proceed to decide the issues finally, upon granting adequate opportunity of hearing to all the parties, including the secured creditor which, in this case, is Union Bank of India.

7. Till such time the DRT decides the Section 17 application finally, we direct that the undertaking given by Mr. Rohatgi on behalf of Mrs. Uppal, recorded above, shall remain operative.

8. It is also made clear that should Mrs. Uppal fail to pay the instalments on time and Punjab National Bank wishes to proceed against Mrs. Uppal and/or her guarantor, if any, under any of the applicable laws, it shall be under an obligation to obtain the leave of the DRT in this behalf.

9. We clarify that all points on merits are left open for the parties to urge before the DRT for a reasoned decision by it.

10. The special leave petitions stand disposed of on the above terms.

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

(MANIK KUMAR)
SENIOR PERSONAL ASSISTANT

(SUDHIR KUMAR SHARMA)
COURT MASTER (NSH)