

ITEM NO.42

COURT NO.5

SECTION IV-B

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Petition(s) for Special Leave to Appeal (C) No(s). 11715/2026

[Arising out of impugned final judgment and order dated 14-07-2025 in CWP No. 14663/2025 passed by the High Court of Punjab & Haryana at Chandigarh]

PUNJAB LIGHTING INDUSTRIES & ORS.

Petitioner(s)

VERSUS

PUNJAB NATIONAL BANK & ANR.

Respondent(s)

IA No. 74976/2026 - CONDONATION OF DELAY IN REFILING / CURING THE DEFECTS, IA No. 74970/2026 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT, IA No. 74974/2026 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES

Date : 01-09-2026 This matter was called on for hearing today.

CORAM : HON'BLE MR. JUSTICE PAMIDIGHANTAM SRI NARASIMHA
HON'BLE MR. JUSTICE ALOK ARADHE

For Petitioner(s) : Ms. Ridhi Bansal, Adv.
Mr. R. Kartikeya, Adv.
Ms. Sidhi Bansal, Adv.
Mr. Sagar Ratusaria, Adv.
Ms. Niharika Singh, Adv.
Mr. Rohit Anil Rath, AOR

For Respondent(s) : Mr. Sandeep Jindal, AOR
Ms. Akansha Bharti, Adv.
Mr. Pramod Kumar Goel, Adv.

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

1. The present Special Leave Petition is filed against the impugned order dated 14.07.2025 passed by the High Court of Punjab and Haryana.

2. It is apposite to state that the petitioners were earlier declared as "fraud" in terms of RBI Circular dated 01.07.2016

titled as 'Master Directions on Frauds- Classification and Reporting by Commercial Banks and Select Financial Institutions.' on 05.04.2024 and in first round of litigation had preferred CWP 18314 of 2024 assailing the same which was dismissed. In the second round of litigation, the petitioner preferred another writ petition CWP 14968 of 2025 on similar grounds which also came to dismissed as withdrawn.

3. In the third round of litigation concerning declaration of petitioners as "willful defaulter" on 26.08.2022, the petitioners challenged the same, which was again dismissed in the present proceedings in CWP No. 14663 of 2025 vide the impugned order.

4. We have heard Ms. Ridhi Bansal, learned counsel appearing for the petitioners and Mr. Sandeep Jindal, learned counsel appearing for the respondents.

5. Learned counsel for the petitioners submit that declaration of petitioners as willful defaulter on 26.08.2022 was not known till 19.05.2025. However, the High Court, by way of impugned order, held that there is no justification for challenging the order dated 26.08.2022 only in 2025 and that it is difficult for the court to believe that the petitioners were unaware of the order of willful defaulter.

6. We are in agreement with the conclusion drawn by the High Court. While dismissing the present special leave petition, we clarify that the observations made by the High Court and the findings arrived at in the impugned order will have no bearing on the pending proceedings before the Debt Recovery Tribunal or any other proceedings and they will be decided on their own merits.

7. With this clarification, the Special Leave Petition stands disposed of.

8. Pending interlocutory application(s), if any, is/are disposed of.

(JAYANT KUMAR ARORA)
ASTT. REGISTRAR-cum-PS

(NIDHI WASON)
ASSISTANT REGISTRAR