

ITEM NO.211

COURT NO.4

SECTION XII

BEFORE THE SUPREME COURT SPECIAL LOK ADALAT

PROCEEDINGS OF

SPECIAL LEAVE PETITION (C) NO. 35023/2025

A RANJETH & ORS.

Petitioner(s)

VERSUS

THE AUTHORIZED OFFICER, PUNJAB NATIONAL BANK & ANR.Respondent(s)

Date : 23-08-2026

PRESENT : HON'BLE MR. JUSTICE PAMIDIGHANTAM SRI NARASIMHA
 HON'BLE MR. JUSTICE ALOK ARADHE
 MR. RITIN RAI, SENIOR ADVOCATE
 MS. ENATOLI SEMA, ADVOCATE-ON-RECORD
 MR. ANAS TANWIR, ADVOCATE-ON-RECORD

For Petitioner(s) : Mr. T. Harish Kumar, AOR
 Mr. Shubham Kothari, Adv.
 Mr. Atul Kundlia, Adv.
 Ms. Aiyushi Daga, Adv.
 Mr. Gowtham, Adv.

For Respondent(s) : Mr. Anant Gautam, AOR
 Mr. Vibhu Sharma, Adv.
 Mr. Aman Gahlot, Adv.
 Mr. Rishi Chauhan, Adv.

Mrs. Malavika Jayanth, AOR
 Ms. Nivedita Rani, Adv.

A W A R D

1. We have heard Mr. T. Harish Kumar, learned counsel appearing for the petitioners and Mr. Anant Gautam, learned counsel appearing for the respondents. Mr. Sri Sachidanand Dubey, General Manager of Punjab National Bank and Mr. Ravi Kumar, Chief Manager (Law) are also present before us.

2. The only question for settlement is about the interest payable on return of the amount deposited by the auction purchaser pursuant

to the auction which took place in the year 2013. There is no dispute about the fact that the auction amount has already been returned to the auction purchaser.

3. After detailed consultation, a settlement has been arrived, as per which the returned amount shall carry interest at the rate of 12% simple interest. The amount calculated at the rate of 12% shall be paid to the petitioners by the Bank within 30 days from the date of deposit till realisation. The Bank will be entitled to recover the amount from the borrower.

4. The Special Leave Petition is disposed of in terms of the settlement arrived at between the parties.

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

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[ANAS TANWIR]
ADVOCATE-ON-RECORD

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[ENATOLI SEMA]
ADVOCATE-ON-RECORD

.....
[RITIN RAI]
SR. ADVOCATE

.....J.
[ALOK ARADHE]

.....J.
[PAMIDIGHANTAM SRI NARASIMHA]