

**IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION**

I.A. No.180843 of 2026 & I.A. No. 200247 of 2026

IN

Civil Appeal No.9735 of 2024

Axis Bank Limited

...Appellant

Versus

Majestic Auto Limited & Anr.

...Respondents

O R D E R

The applicant in I.A. No.180843/2026 has sought for substitution of itself as the appellant, the applicant having obtained assignment of the debt, which is relatable to the subject matter of the impugned order, being successful in a public auction where the appellant's bid came successful.

2. The application is filed by the learned counsel appearing for the original appellant and the one who seeks substitution. I.A. No.180843 of 2026 hence stands allowed. The registry is directed to amend the cause title accordingly.

3. It is also prayed by the appellant substituted today that the appeal may be allowed to be withdrawn based on the settlement arrived at between the parties with liberty to agitate the issue afresh, if at all the settlement falls apart. The appellant and respondent both are represented by Counsel and it is submitted that

the appellant who has been assigned the debt and the respondent No.1, have entered into a consent agreement dated 15.07.2026 produced as Annexure A1 along with IA No.200247 of 2026. The joint prayer of the appellant and the first respondent, to withdraw the civil appeal is to facilitate the implementation of the resolution plan as per the consent agreement in its entirety coupled with payment of an additional sum as and by way of additional interest for the time taken for implementation of the resolution plan.

4. We are not going into the further terms since it has already been produced as Annexure A1 and is part of the record of these proceedings. The appeal is allowed to be withdrawn with liberty to agitate the cause at the option of either of the parties on the settlement not coming to fruition.

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

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

..... J.
(K. VINOD CHANDRAN)

**NEW DELHI
JULY 17, 2026.**

ITEM NO.54

COURT NO.6

SECTION XVII-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

Civil Appeal No.9735/2024

AXIS BANK LTD

Appellant(s)

VERSUS

MAJESTIC AUTO LIMITED & ANR.

Respondent(s)

[TO BE TAKEN UP ON THE TOP OF THE BOARD]
(IA No. 187422/2024 - EX-PARTE STAY, IA No. 215170/2024 -
PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES & IA
No. 190692/2024 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/
FACTS/ANNEXURES)

Date : 17-07-2026 This appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE J.B. PARDIWALA
HON'BLE MR. JUSTICE K. VINOD CHANDRAN

For Appellant(s) :

Mr. S. S. Shroff, AOR
Mr. Prateek Yadav, Adv.

Mr. Gaurav Agrawal, Sr. Adv.
Mr. Mohit Singh, AOR
Ms. Garima Jain, Adv.

For Respondent(s) :

Mrs. Vanita Bhargava, Adv.
Mr. Ajay Bhargava, Adv.
Ms. Phalguni Nigam, Adv.
For M/s. Khaitan & Co., AOR

Mr. Gopal Sankaranarayanan, Sr. Adv.
Mr. Swapnil Gupta, Adv.
Mr. Ujjal Banerjee, AOR
Mr. Aayushman Agarwal, Adv.
Mr. Trisha Chandran, Adv.
Mr. Harshit Gupta, Adv.

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

1. I.A. No.180843 of 2026 stands allowed.

2. The registry is directed to amend the cause title accordingly.
3. The appeal is allowed to be withdrawn with liberty to agitate the cause at the option of either of the parties on the settlement not coming to fruition, in terms of the signed order.

(VISHAL ANAND)
DEPUTY REGISTRAR

(POOJA SHARMA)
COURT MASTER (NSH)

(Signed Order is placed on the file)