

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). 14976/2026

[Arising out of impugned final judgment and order dated 09-04-2026 in WP No. 3703/2026 passed by the High Court of Judicature at Bombay]

VIJAY PRASADE & ORS.

Petitioner(s)

VERSUS

IIFL HOME FINANCE LTD. & ORS.

Respondent(s)

IA No. 127286/2026 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT

IA No. 127287/2026 - EXEMPTION FROM FILING O.T.

Date : 31-07-2026 This matter was called on for hearing today.

CORAM :

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

For Petitioner(s) :

Mr. Vishesh Vijay Kalra, AOR
Mr. Vishal Dushing, Adv.
Ms. Simran Shadija, Adv.

For Respondent(s) :

Mr. Nishant Awana, AOR
Ms. Rini Badoni, Adv.
Mr. Gs Awana, Adv.
Mr. Mayank Chaudhary, Adv.
M/s Nma Law Chambers, Adv.
Mr. Ram Sharma Ar For Iifl, Adv.

Mr. Rukhmini Bobde, Adv.
Mr. Siddharth Dharmadhikari, Adv.
Mr. Aaditya Aniruddha Pande, AOR
Mr. Shrirang B. Varma, Adv.
Mr. Vinayak Aren, Adv.
Mr. Jatin Dhamija, Adv.
Ms. Aishwarya Nigam, Adv.

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

1. The Writ Petition was filed by the secured creditor, the respondent herein. The respondent was before the High Court since the order passed by the Debts Recovery Tribunal, Pune, was not complied with by the petitioners herein and they were alleged to be squatting on the property in which the respondent had a security interest. The High Court permitted the borrowers to settle the loan account with the secured creditor as ordered by the Debts Recovery Tribunal, Pune, failing which the revenue authorities were directed to take physical possession with police protection, for the purpose of handing it over to the secured creditor.

2. This Court by order dated 29.05.2026 raised specific queries as to the total dues payable and the one time settlement possible, to have a quietus to the matter. On the submission of the authorized officer of the respondent-company who was present in person, an OTS was offered for Rs.1,80,00,000/- (Rupees One crore and eighty lakh). It was directed that Rs.65,00,000/- (Rupees Sixty five lakh) would be deposited on or before 15.07.2026 without fail. The same has been deposited.

3. Today the petitioner No.1 has filed an undertaking agreeing to pay the balance as per the following schedule:-

S.No.	Tranche	Amount Due	Due Date
	First Installment	Rs. 30,00,000/-	31.08.2026
	Second Installment	Rs. 30,00,000/-	30.09.2026
	Third Installment	Rs. 30,00,000/-	31.10.2026
	Fourth Installment	Rs. 25,00,000/-	30.11.2026
	Total	Rs. 1,15,00,000/-	

4. On the above amounts being paid, we direct the 1st respondent herein to hand over possession of the subject property to the

petitioners herein. It is also made clear that if one installment is defaulted, then 1st respondent would be entitled to proceed against the property.

5. On settlement of the entire amount, we further direct that all proceedings i.e., civil and criminal, between the petitioners and the 1st respondent shall stand closed. The 1st respondent shall withdraw whatever proceedings are initiated against the petitioners herein and the petitioners shall also do so if any proceedings are initiated against the respondents.

6. Insofar as the FIR registered and the complaint proceeded with, the 1st respondent shall co-operate and facilitate the closure of such complaints or investigation without any further prejudice to the petitioners.

7. We make it once again clear that the directions by us to hand over possession of the property, encumbrance free and along with the security documents deposited before the 1st respondent and the closure of proceedings is dependent on the settlement of the dues as per the undertaking before this Court.

8. The Special Leave Petition stands disposed of.

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

(SACHIN KUMAR SRIVASTAVA)
COURT MASTER (SH)

(POOJA SHARMA)
COURT MASTER (NSH)