

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

CIVIL APPEAL NO. 8776 OF 2026

SANJEEV KUMAR JAIN

APPELLANT(S)

VERSUS

ASSET RECONSTRUCTION COMPANY (INDIA) LIMITED & ANR.

RESPONDENT(S)

O R D E R

1. Heard Mr. Vikas Singh, Mr. Navin Pahwa and Mr. Krishnendu Datta, learned Senior counsel for the appellant, and Mr. Siddharth Bhatnagar, Mr. Neeraj Kishan Kaul and Mr. Nalin Kohli, learned Senior counsel for the respondent(s), and Mr. Sandeep Bajaj, learned counsel for the respondent, on caveat.

2. Having carefully considered the submissions and perusing the record, we are not inclined to interfere with the impugned order. The Civil Appeal is dismissed.

3. Needless to say that if the appellant has any other remedy available in law, including moving the adjudicating authority/Committee of Creditors (CoC) under Section 12A of the Insolvency and Bankruptcy Code, 2016 (for short,

'IBC'), he is at liberty to do so, and those applications will be decided strictly in accordance with law, on their own merits.

4. With the above observation, the appeal is disposed of.

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

.....J.
[K.V. VISWANATHAN]

.....J.
[ALOK ARADHE]

NEW DELHI;
09th July, 2026

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

SPECIAL LEAVE PETITION (CIVIL) Diary No(s). 39702/2026

[Arising out of impugned final judgment and order dated 23-09-2025 in CM(M) No. 1867/2025 passed by the High Court of Delhi at New Delhi]

SANJEEV KUMAR JAIN

Petitioner(s)

VERSUS

ASSET RECONSTRUCTION COMPANY (INDIA) LIMITED & ANR.

Respondent(s)

IA No. 190724/2026 - CONDONATION OF DELAY IN FILING

IA No. 190720/2026 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT

IA No. 190729/2026 - PERMISSION TO FILE PETITION (SLP/TP/WP/..)

WITH

C.A. No. 8776/2026 (XVII-B)

IA No. 191162/2026 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES

IA No. 191163/2026 - STAY APPLICATION

Date : 09-07-2026 These matters were called on for hearing today.

CORAM : HON'BLE MR. JUSTICE K.V. VISWANATHAN
HON'BLE MR. JUSTICE ALOK ARADHE

(PARTIAL COURT WORKING DAYS BENCH)

For Petitioner(s) :Mr. Vikas Singh, Sr. Adv.
Mr. Navin Pawha, Sr. Adv.
Mr. Krishnendu Datta, Sr. Adv.
Mr. Puneet Jain, Sr. Adv.
Mr. Abhishek Anand, Adv.
Mr. Rajesh P., AOR
Mr. Manoranjan Sharma, Adv.
Mr. Rajat Joneja, Adv.
Mr. Arpit Dwivedi, Adv.
Mr. Karan Rajpurohit, Adv.

Ms. Sakshi Kapoor, Adv.

For Respondent(s) :Mr. Siddharth Bhatnagar, Sr. Adv.
Mr. Sandeep Bajaj, Adv.
Mr. Ankit Banati, Adv.
Mr. Vikas Maini, Adv.
Mr. Deepak Mahajan, Adv.
Mr. Sumit Sinha, AOR

Mr. Neeraj Kishan Kaul, Sr. Adv.
Mr. Nalin Kohli, Sr. Adv.
Ms. Meghna Mishra, Adv.
Mr. Siddharth Joshi, Adv.
Ms. Ujjwala Gupta, Adv.
Mr. Shubham Madaan, Adv.
Ms. Shweta Priyadarshini, AOR

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

SLP(C) Diary No. 39702/2026

1. Permission to file the Special Leave Petition is granted.
2. Delay condoned.
3. This Special Leave Petition calls in question the correctness of the order of the High Court of Delhi, which in turn dismissed the challenge of the petitioner to the order of the adjudicating authority dated 20.08.2025, ordering revival of the application under Section 7 of the Insolvency and Bankruptcy Code, 2016.
4. In view of the order made by us in Civil Appeal No. 8776 of 2026, nothing further needs to be ordered in this matter.
5. Having perused the impugned order, we find no good

ground to interfere with the same. The Special Leave Petition is, accordingly, dismissed.

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

C.A. No. 8776/2026

1. The appeal is disposed of in terms of the signed order placed on the file.

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

(RAHUL KUMAR)
COURT MASTER (SH)

(MANOJ KUMAR)
COURT MASTER (NSH)