ITEM NO.53 COURT NO.5 SECTION XVII-B

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

MISCELLANEOUS APPLICATION Diary No(s).54224/2026

SONA BANSAL **Petitioner(s)**

VERSUS

VASHISHT KUMAR GOYAL & ORS. **Respondent(s)**

IA No. 269368/2026 - APPROPRIATE ORDERS/DIRECTIONS
IA No. 322906/2026 - CONDONATION OF DELAY IN FILING

Date : 27-10-2026 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. Kapil Sibal, Sr. Adv.
Ms. Meenakshi Arora, Sr. Adv.
Mr. Abhay Anand Jena- 2458, AOR
Ms. Bina Gupta, Adv.
Mr. Bakul Jain, Adv.
Mr. Ayush Goel, Adv.

For Respondent(s) :Mr. J. Rajesh, Adv.
Mr. IVO M.S. DCosta, AOR
Mr. Guruprasad Naik, Adv.

Mr. Rajesh Kumar Gautam, Adv.
Mr. Rishi Chauhan, Adv.
Ms. Azal Aekram, Adv.

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

1. Delay condoned.

2. We heard Mr. Kapil Sibal and Ms. Meenakshi Arora, the learned senior counsel appearing for the applicant, Mr. J. Rajesh, the learned counsel appearing for the respondent no.1 and Mr. Rajesh Kumar Gautam, the learned counsel

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appearing for the respondent no.4 Bank.

3. Our order dated 15.07.2026 reads thus:-

> ***"1. We heard Ms. Meenakshi Arora, the learned senior counsel appearing for the appellant, Mr. Navin Pahwa, the learned senior counsel appearing for the respondent no.1 (shareholder), Mr. Rajesh Kumar Gautam, the learned senior counsel appearing for the Indian Bank. We also heard Mr. Krishnan Venugopal, the learned senior counsel appearing for the respondent no.2 and in the last, we also heard Mr. C.A. Sundaram, the learned senior counsel appearing for a party, namely, Brightlane Infraspace Pvt. Ltd., who has some interest in this litigation.***
> ***2. In the appeals before us, the following reliefs have been prayed for:-***
>
> > *"A. Admit and the Allow the instant Civil Appeal against the impugned judgment and interim orders dated 17.06.2026 & 29.06.2026 in I.A. No.4230 of 2026 in Company Appeal (AT) No.210 of 2026 passed by the Hon'ble National Company Law Appellate Tribunal Principal Bench, New Delhi in the interest of justice; and*
> > *B. Permit Respondent No. 2 Company to raise capital by way of a Rights Issue at par offered to all its existing shareholders in proportion to their shareholding, in terms of the proposal made before the Appellate Tribunal, the Appellant and Respondent No. 5 being ready and willing to contribute the entire amount including to the extent of any shares remaining unsubscribed;*
> > *C. Pass any other order and/or directions, as this Hon'ble Court may be fit and proper under the facts and circumstances of the present case"*
>
> ***3. Having regard to the nature of the submissions canvassed before us, it is difficult for us to adjudicate the disputed question of fact.***
> ***4. The matter is coming up before the NCLAT Principal Bench, New Delhi on 23.07.2026. It shall be open for all the concerned to raise all legal contentions available to them before the NCLAT on 23.07.2026.***
> ***5. It shall also be open for the client of Mr. Sundaram to make his submissions before the NCLAT, if at all, he is a party before the NCLAT. If the client of Mr. Sundaram is not a party, he may apply and it is for the NCLAT to decide whether the client of Mr. Sundaram is a proper or a necessary party in the proceedings.***
> ***6. We make an earnest request to the NCLAT to see that on 23.07.2026 the matter is heard for sure. We make this***

request to the NCLAT because we are informed that NCLT has reserved the order insofar Section 7 IBC application is concerned.

7. With the aforesaid, these appeals stand disposed of.

8. Pending application(s), if any, shall also stand disposed of."

4. By our order referred to above, we had made an earnest request to the NCLAT to ensure that the main matter is heard on 23.07.2026. We made this request to the NCLAT considering that the NCLT had reserved its order insofar as Section 7 IBC application is concerned.

5. Today, the learned senior counsel appearing for the applicant brought to our notice that the NCLAT has not heard the matter till this date. They also brought to our notice that in the meantime, the order that was reserved by the NCLT has been pronounced and Section 7 IBC application has been admitted.

6. We are quite disturbed with the manner in which the NCLAT has conducted itself in the present litigation. The request made is out of deference to their position and to ensure that the judicial office they hold is not belittled in any manner.

7. When the Supreme Court makes a request to any Court or Tribunal, it has to be construed as a direction and not just a request. It is one thing that the Supreme Court earnestly requests in the hope that the Court or the Tribunal would abide by the request and do the needful. However, today, we make it very clear that if there is any request made by the

Supreme Court to any Court or Tribunal, the same shall be treated as a direction and non-compliance of such direction shall be looked into very seriously.

8. A similar situation arose where the High Court despite this Court directing the parties to approach that court for expeditious consideration and expressing that the High Court would give due attention to the prayer, the Division Bench of the High Court recorded an order that having considered the matter, they find no reason to grant precedence. This Court in *Spencer and Co., Ltd. and Anr v. Vishwadarshan Distributors Pvt. Ltd. and ors.* reported in 1995 SCC (1) 259, restrained itself, exercising judicial statesmanship and held so:

> ***"6. Ex facie courtesy is the blend of our order of 14-1-1994. Outwardly it is neither commanding in nature nor explicitly in terms of a direction. Such is not the sheen and tone of our order, meant as it was, for a high constitutional institution, being the High Court. It comes from another high constitutional institution (this Court) hierarchically superior in the corrective ladder. When one superior speaks to another it is always in language sweet, soft and melodious; more suggestive than directive. Judicial language is always chaste.***
>
> ***7. Traditions and norms in this regard, well-established and followed in this country since time immemorial, are best reflected in the "Song Celestial", the Bhagavad Gita. It would for the purpose be apposite to turn to the 18th Chapter of the Bhagavad Gita, containing the concluding portion of the dialogue between Lord Krishna, the Best of Beings, (Purushotamma) and Arjuna, the Best of Humans, (Narotamma), both superiors in themselves. Verse 63 in the words of Lord Krishna is:***
>
> ***guhyad guhyataram maya***
> ***vimrishayaitad eshneshena***
> ***yathecchasi tatha kuru***
>
> ***Translation***
>
> ***Thus I have explained to you the most confidential***

of all knowledge. Deliberate on this fully, and then do what you wish to do.

(emphasis ours)

8. Verse 73 containing the answering words of Arjuna is:

nashto mohah smritir labdha
tvat prasaddan mayachyuta
sthito'smi gata-sandehah
karishye vachanam tava

Translation

O infallible one, my illusion is now gone. I have regained my memory by Your mercy, and I am now firm and free from doubt and am prepared to act according to Your instructions.

(emphasis ours)

For Arjuna, the freedom given to act as he wished to, was an illusion; acting in conformity with the instructions of Krishna a bounden duty. This message has perceptibly percolated down as part of Indian culture, philosophy and behavioural setting the tenor in the Constitution for interaction between the high constitutional authorities and institutions. One needs only to be aware of this thought with which the Constitution is soaked.

9. Recently, on a lesser aberration, this Court in Bayer India Ltd. v. State of Maharashtra [(1993) 3 SCC 29] had occasion to strike a sad note in the following words: (SCC pp. 31-32, paras 5-6)

> *"5. We are saddened to notice that in spite of the Court's request contained in this order dated 6-2-1991, the High Court has not disposed of the review petition till now. The High Court was requested to dispose of the said writ petition within four months from the date of the said order and, at any rate, by 30-9-1991. It is more than two years since the order was made. While we certainly respect the independence of the High Court and recognise that it is a co-equal institution, we cannot but say, at the same time, that the constitutional scheme and judicial discipline requires that the High Court should give due regard to the orders of this Court which are binding on all courts within the territory of India. The request made in this case was contained in a judicial order. It does no credit to either institution that it has not been heeded to. We hope and trust that the delay in the disposal of the review is either accidental or on account of some or other procedural problem. Be that as it may, the present situation would not have arisen if only the review petition had been disposed of within the time contemplated in the order dated 6-2-1990.*

> ***6. In this view of the matter, the IA is disposed of with the following directions:***
>
> ***(1) We reiterate our request to the High Court to dispose of the review petition expeditiously, at any rate within two months of this order.***
> ***(2) (3) ***"***
>
> ***The case which we are dealing with is far more angular because there is a deliberate and conscious obstruction, put and recorded by the Hon'ble Judges of the High Court, even when the judicial order of this Court dated 14-1-1994 was before them, in support of the prayer for an early durated hearing of the appeal. The case in hand is of a negative or reverse action, whereas Bayer India case [(1993) 3 SCC 29] was barely of inaction, far less in gravity.***
>
> ***10. The afore-narrated words, we think, presently, are enough to assert the singular constitutional role of this Court, and correspondingly of the assisting role of all authorities, civil or judicial, in the territory of India, towards it, who are mandated by the Constitution to act in aid of this Court. That the High Court is one such judicial authority covered under Article 144 of the Constitution is beyond question. The order dated 14-1-1994 of this Court was indeed a judicial order and otherwise enforceable throughout the territory of India under Article 142 of the Constitution. The High Court was bound to come in aid of this Court when it required the High Court to have its order worked out. The language of request oftenly employed by this Court in such situations is to be read by the High Court as an obligation, in carrying out the constitutional mandate, maintaining the writ of this Court running large throughout the country."***

9. Polite expression does not diminish authority, rather it enhances, which should never be understood as weakness.

10. We are informed that the next date fixed by the NCLAT is 17.11.2026.

11. Issue notice, returnable on 19.11.2026.

12. Dasti service, in addition, is permitted.

13. The NCLAT shall offer its explanation as to why the matter has not been heard till this date, despite our specific order referred to above.

14. In the meantime, there shall not be any constitution of the CoC.

(HARPREET KAUR)
COURT MASTER (SH)

(POOJA SHARMA)
COURT MASTER (NSH)