

IN THE SUPREME COURT OF INDIA  
INHERENT JURISDICTION

REVIEW PETITION (C) NO. 1432 OF 2025  
IN  
CIVIL APPEAL NO. 1808/2020

PUNJAB NATIONAL BANK & ANR.

Petitioner(s)

VERSUS

KALYANI TRANSCO & ORS.

Respondent(s)

WITH

REVIEW PETITION (C) NOS. 1425-1431 OF 2025  
IN  
CIVIL APPEAL NOS. 1808, 2192, 2193, 3784, 2225, 3020 OF 2020  
AND 668 of 2021

REVIEW PETITION (C) NOS. 1417-1424 OF 2025  
IN  
CIVIL APPEAL NOS. 1808, 2192, 2193, 3784, 2225, 3020 OF 2020  
AND 668 & 6390 OF 2021

REVIEW PETITION (C) NOS. 1433-1439 OF 2025  
IN  
CIVIL APPEAL NOS. 2192, 2193, 3784, 2225, 3020 OF 2020 AND 668  
& 6390 OF 2021

REVIEW PETITION (C) NO. OF 2025  
[Diary No(s). 36651/2025)  
IN  
CIVIL APPEAL NO. 6390 of 2021

O R D E R

1. Permission to file review petition is granted.
2. We have heard Shri Tushar Mehta, learned Solicitor General of India, Shri N.K. Kaul and Shri Navin Pahwa, learned senior counsel appearing for the review petitioner(s) and Shri Dhruv Mehta, learned senior

Signature Not Verified  
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DEEPAK SINGH  
Date: 2025.08.01  
17:58:42 IST  
Reason:

**counsel appearing for the respondent(s).**

**3. We are of the view that the common impugned judgment and order dated 02.05.2025 does not correctly consider the legal position as laid down by a catena of judgments, including the following:**

1. Kalpraj Dharamshi v. Kotak Investment Advisors Ltd., reported in (2021) 10 SCC 401.
2. Ghanashyam Mishra & Sons (P) Ltd. v. Edelweiss Asset Reconstruction Co. Ltd., reported in (2021) 9 SCC 657.
3. Vallal RCK v. Siva Industries & Holdings Ltd. reported in (2022) 9 SCC 803.
4. Ngaitlang Dhar v. Panna Pragati Infrastructure (P) Ltd., reported in (2022) 6 SCC 172.
5. K. Sashidhar v. Indian Overseas Bank, reported in (2019) 12 SCC 150.
6. Essar Steel India Ltd. (CoC) v. Satish Kumar Gupta reported in (2020) 8 SCC 531.
7. Jaypee Kensington Boulevard Apartments Welfare Assn. v. NBCC (India) Ltd., reported in (2022) 1 SCC 401.
8. Swiss Ribbons Private Limited v. Union of India, reported in (2019) 4SCC 17.
9. Arcelor Mittal (P) Ltd. v. Satish Kumar Gupta, reported in (2019) 2 SCC 1.
10. B.K. Educational Services Private Limited Vs. Parag Gupta and Associates, reported in (2019) 11 SCC 633.

4. Apart from that, it is submitted by the learned senior counsel appearing on behalf of the review petitioner(s) that various incorrect factual aspects have been taken into consideration in the judgment under review.

5. It is also submitted that arguments which were not advanced were nonetheless considered while delivering the judgment under review.

6. This position, however, is disputed by the learned senior counsel appearing on behalf of the respondent(s).

7. We, therefore, find that this is a fit case for recalling the judgment under review and reconsidering the matter afresh.

8. Having considered the submissions advanced by the learned senior counsel for the parties, we find that there is/are error(s) apparent on the face of the record warranting exercise of review jurisdiction vested in this Court.

9. Accordingly, the impugned judgment and order dated 02.05.2025 is recalled. The review petitions are allowed.

10. Needless to state that though we are allowing these review petition(s), all questions of law shall remain open for both parties to argue at the stage of final

hearing.

11. List these appeals for hearing on 07.08.2025.

.....CJI  
(B.R. GAVAI)

.....J  
(SATISH CHANDRA SHARMA)

NEW DELHI;  
July 31, 2025

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

**R.P.(C) No. 1432/2025 in C.A. No. 1808/2020**

[Arising out of impugned final judgment and order dated 02-05-2025 in C.A. No. 1808/2020 passed by the Supreme Court of India]

**PUNJAB NATIONAL BANK & ANR.**

**Petitioner(s)**

**VERSUS**

**KALYANI TRANSCO & ORS.**

**Respondent(s)**

**(IA No. 146613/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES AND IA No. 146615/2025 - STAY APPLICATION)**

**WITH**

**R.P.(C) No. 1425-1431/2025 in C.A. No. 1808/2020 (XVII)**

**(IA No. 164201/2025 - APPROPRIATE ORDERS/DIRECTIONS, IA No. 150620/2025 - STAY APPLICATION)**

**R.P.(C) No. 1417-1424/2025 in C.A. No. 1808/2020 (XVII)**

**(IA No. 151223/2025 - EX-PARTE STAY, IA No. 151221/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES)**

**R.P.(C) No. 1433-1439/2025 in C.A. No. 2192-2193/2020 (XVII)**

**(IA No. 153558/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES, IA No. 153560/2025 - STAY APPLICATION)**

**Diary No(s). 36651/2025 (XVII)**

**(IA No. 157474/2025 - APPLICATION FOR PERMISSION TO FILE REVIEW PETITION, IA No. 164208/2025 - APPROPRIATE ORDERS/DIRECTIONS AND IA No. 157478/2025 - STAY APPLICATION)**

**Date : 31-07-2025 These matters were called on for hearing today.**

**CORAM :**

**HON'BLE THE CHIEF JUSTICE  
 HON'BLE MR. JUSTICE SATISH CHANDRA SHARMA**

**For Petitioner(s) :**

Mr. Navin Pahwa, Sr. Adv.  
 Ms. Misha, Adv.  
 Mr. Vaijayant Paliwal, Adv.  
 Ms. Charu Bansal, Adv.  
 Mr. Nikhil Mathur, Adv.  
 Ms. Kirti Gupta, Adv.

**Mr. S. S. Shroff, AOR**

Mr. Neeraj Kishan Kaul, Sr. Adv.  
Mr. Gopal Jain, Sr. Adv.  
Ms. Nandini Gore, Adv.  
Mr. Rajendra Barot, Adv.  
Mr. Vivek Shetty, Adv.  
Mr. Suharsh Sinha, Adv.  
Ms. Tahira Karanjawala, Adv.  
Dr. Abhimanyu Chopra, Adv.  
Ms. Sherna Doongaji, Adv.  
Ms. Swati Bhardwaj, Adv.  
Ms. Swati Bharadwaj, Adv.  
Mr. Shreyas Maheshwari, Adv.  
Mr. Akarsh Sharma, Adv.  
Ms. Manvi Rastogi, Adv.  
Mr. Akilesh Menezes, Adv.  
Ms. Sharanya Ghosh, Adv.  
Ms. Mahek Karanjawala, Adv.  
Mr. Pranav Garg, Adv.  
Mr. Deepak Joshi, Adv.  
M/S. Karanjawala & Co., AOR

Mr. Tushar Mehta, S.G.  
Mr. Raunak Dhillon, Adv.  
Ms. Aishwarya Gupta, Adv.  
Ms. Isha Malik, Adv.  
Mr. Anchit Jasuja, Adv.  
M/S. Cyril Amarchand Mangaldas Aor, AOR

**For Respondent(s) :** Mrs. V. D. Khanna, AOR  
M/S. Law Associates, AOR  
Mr. S. S. Shroff, AOR

Mr. Pinaki Misra, Sr. Adv.  
Ms. Nandini Gore, Adv.  
Ms. Tahira Karanjawala, Adv.  
Ms. Swati Bhardwaj, Adv.  
Mr. Shreyash Maheshwari, aDv.  
Ms. Manvi Rastogi, aDv.  
Mr. Akarsh Sharma, aDv.  
Ms. Sharanya Ghosh, Adv.  
Ms. Mahek Karanjawala, Adv.  
Mr. Pranav Garg, Adv.  
M/S. Karanjawala & Co., AOR

Ms. Samapika Biswal, AOR  
Ms. Mehak Kumar, Adv.

Mr. Milind Kumar, AOR  
Mrs. V. D. Khanna, AOR

**Mr. Sudarshan Lamba, AOR**

**Mr. Arjun Asthana, Adv.  
Mr. Sidhartha Sharma, Adv.  
Mr. Nachiket Chawla, Adv.  
Mr. Arup Banerjee, AOR  
Mr. Rajiv Agnigotri., Adv.  
Mr. Shiv Pratap Singh., Adv.**

**Mr. Mukesh Kumar Maroria, AOR  
Ms. Ranjeeta Rohatgi, AOR  
Mr. Mayank Kshirsagar, AOR**

**Mr. Dhruv Mehta, Sr. Adv.  
Mr. S. Qureshi, AOR  
Ms. Chetna Wagh,  
Ms. Anchal Kushwaha, Adv.  
Mr. Nikhil Sabri, Adv.**

**Mr. Diwakar Mahashwari, Adv.  
Ms. Pratiksha Mishra, Adv.  
Mr. Mayank Kshirsagar, AOR**

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

- 1. Permission to file review petition is granted.**
- 2. The review petitions are allowed in terms of the signed order.**

**Paragraph Nos. 9 to 11 of the signed order are reproduced below:**

**"9. Accordingly, the impugned judgment and order dated 02.05.2025 is recalled. The review petitions are allowed.**

**10. Needless to state that though we are allowing these review petition(s), all questions of law shall remain open for both parties to argue at the stage of final hearing.**

**11. List these appeals for hearing on 07.08.2025."**

- 3. Pending application(s), if any, stand disposed of.**

**(DEEPAK SINGH)  
ASTT. REGISTRAR-cum-PS**  
[Signed order is placed on the file]

**(ANJU KAPOOR)  
ASSISTANT REGISTRAR**