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SUPREME COURT

Supreme Court

Auctions Under SARFAESI Stand Unless Marred by Fraud or Collusion

Sheikh Rayees • December 14, 2024

PUBLISHED REPORT

In a significant interpretation of the SARFAESI Act, the Supreme Court underscored that confirmed property sales via auction cannot be undone on trivial procedural lapses, except in instances of fraud, collusion, grossly inadequate pricing, or similar grave irregularities. A bench comprising Justice JB Pardiwala and Justice Manoj Misra emphasized the sanctity of confirmed auctions, asserting that challenges should only arise when issues strike at the core integrity of the sale....

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