



IN THE HIGH COURT OF JUDICATURE AT MADRAS
DATED: 15.12.2021

CORAM:

WEB COPY

THE HONOURABLE MR. JUSTICE M.DHANDAPANI

W.P.No. 35612 of 2019

Parivar Diaries & Allied Limited
PDA Foundation Field Associates
and Investors Tamil Nadu State
Welfare Association Represented
by its State General Secretary,
N.A.Sundaram,
4/10, Siva Nagar Street,
Lakshmi Sundaram Colony,
G.T.N.Salai, Dindigul 624 001 ... Petitioner

/Vs/

1. The Director,
Ministry of Corporate Affairs,
Room No.508A, 5th Floor, "A" wing,
Shastri Bhawan,
Rajendra Prasad Road,
New Delhi 110 001.
2. SEBI (Head Office),
Plot No.C4-A, G Block, Near Bank of India,
Bandra Kurla Complex,
Bandra East,
Mumbai, Maharashtra 400 051
3. Securities and Exchange Board of India,
Southern Regional Office, Overseas Towers,
7th Floor, 756-L, Anna Salai,
Chennai 600 002 ... Respondents

Prayer: Writ Petition filed under Article 226 of the Constitution of India praying Writ of Mandamus, directing the respondents to implement the order passed by the SEBI dated 10.10.2017, to appoint court commissioner in respect of the issue of present writ petition.

For Petitioner : Mr.A.Muruganandam

For R-1 : Mr.V.Athikesavan,
Central Government Counsel.



ORDER

The present petition has been filed seeking issuance of a Writ of Mandamus directing the 1st respondent to implement the order passed by the 2nd respondent and to appoint court commissioner pertaining to the issue of this Writ Petition.

2. The case of the petitioner is that the Company namely Parivar Diaries and Allied Limited (for short "PDAL") which was registered under the Indian Companies Act, 1956 in the year 2002 which was later converted into PDA Foundation Trust (for short "PDAF") and the same was registered at Delhi. Subsequently, all the customers of the PDAL and their payments for cattle booking were illegally converted into PDAF and the trustees of PDAF collected money from the customers in the name of Cattle trade business for which the maturity amount was refunded upto 31.03.2015 and thereafter, the Company had failed to refund the same. While being so, the Directors/Trustees of the said company absconded with the collected money and another branch was opened at Madurai wherein huge amount of money was collected from the general public including the petitioner and also from various persons from the districts of Tamil Nadu and failed to refund the same.

3. Further on coming to know the said fraudulent activity, a Writ Petition was filed before the High Court of Madhya Pradesh, which passed an order directing various authorities including SEBI to take appropriate action against the Company on 13.07.2012 and the entire activity of the said Company was banned in that State. Pursuant to the said order, SEBI had passed an order dated 10.10.2017 directing the Company to repay the money collected from the investors. Despite the same, PDAL & PDAF failed to comply the order dated 10.10.2017 and are continuously collecting money from the customers in Tamil Nadu. Aggrieved by the same, the petitioner along with his association members had made a representation to the 1st respondent with regard to implementing the order dated 10.10.2017. However, till date no action has been taken on the same. Hence, the present Writ Petition is filed seeking the above relief.

4. Though very many grounds have been raised, the learned counsel appearing for the petitioner submits that it would suffice if this Court issues direction to the respondents to consider the petitioner's representation to implement the order dated 10.10.2017 passed by the SEBI/2nd Respondent herein by appointing a Court Commissioner to deal with the issue in the present petition.

5. The Central Government Counsel appearing for the 1st respondent submits that the order dated 10.10.2017 will be implemented if there is no other legal impediment.



6. In view of the aforesaid submissions, this Court without going into the merits of the case directs the respondents to consider the petitioner's representation and implement the order passed by SEBI on 10.10.2017 as expeditiously as possible if there is no legal impediment. Accordingly, this Writ Petition is disposed of with the aforesaid direction. No costs.

Sd/-
Assistant Registrar(CCC)

//True Copy//

Sub Assistant Registrar

NHS

To

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gj(CO)
A.SK(21.01.2022)