

8th August,
2023
(AK)
21

W.P.A 15801 of 2023

Suman Maheshwari
Vs.
Union of India and others

Mr. Mrinal Kanti Ghosh
...for the petitioner.

Mr. Rudraman Bhattacharya
Ms. Sarda Sha
...for the Union of India.

The writ petition has been filed by a widow lady, claiming shares which were standing in the name of her husband.

It is submitted that in view of no claim having been made, as per the perception of the company, the shares are sought to be transferred within the contemplation of Section 124 of the Companies Act, 2013 to the IEPF, that is, the Investor Education and Protection Fund.

It is contended that under Section 124(6), proviso, the claimants of shares transferred to the IEPF have a right to make claim.

It transpires from the allegations made in the writ petition and upon hearing learned counsel for the

petitioner and the Union of India, that no relief has been claimed against the Union of India.

Since the funds have not yet been transferred to the IEPF Authorities, the writ petition would at best be premature against the IEPF.

In any event, as no relief has been claimed by the petitioner against any authority within the contemplation of Article 12 of the Constitution, the writ petition cannot be entertained.

However, since the petitioner claims the shares standing, allegedly, in the name of her husband, it will be open to the petitioner to make appropriate claims in that regard within the contemplation of Section 124(6), and the proviso thereto, of the Companies Act, 2013 before the IEPF, in the event the shares are transferred to the said authority.

Nothing in this order shall preclude the petitioner from proceeding with its claim before the company-in-question, that is, the Asian Paints Limited, as well, for getting back the shares standing in the name of her deceased husband.

WPA 15801 of 2023 is, accordingly, disposed of.

There will be no order as to costs.

Urgent photostat copies of this order, if applied for, be given to the parties upon compliance of all requisite formalities.

(Sabyasachi Bhattacharyya, J.)