

Amberkar

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
TESTAMENTARY AND INTESTATE JURISDICTION

INTERIM APPLICATION NO. 994 OF 2025

IN

TESTAMENTARY PETITION NO. 2902 OF 2022

Gopendra Nath Dutta alias
 Gopendranath Dutt alias
 Gopendra Nath Dutt alias
 Gopendranath Surendranath Dutt alias
 G.N. Dutt .. Deceased

Gautam Shankar Dutt S/o. Gopendranath Dutt Applicant /
 .. Petitioner

In The Matter Between

Gautam Shankar Dutt S/o. Gopendranath Dutt Applicant /
 .. Petitioner

Versus

Asian Paints Limited & Ors. .. Respondents

-
- Ms. Sheetal Shah i/by M/s. Mehta & Girdharlal, Advocates for Applicant / Petitioner
 - Mr. Keshav Borhade (through VC), Advocate for Respondent No. 1
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CORAM : MILIND N. JADHAV, J.

DATE : DECEMBER 12, 2025

P. C.:

1. Heard Ms. Shah, learned Advocate for Applicant / Petitioner and Mr. Borhade, learned Advocate for Respondent No. 1.

2. Applicant / Petitioner seeks certain directions for the purpose of transfer of shares, accruals and dividends due to Petitioner. Same has already been relegated to Respondent No. 2 - IEPF but before it can be

transferred to the Petitioner, Petitioner is required to comply with certain conditions.

3. According to Ms. Shah, Applicant has made an Application to Respondent No.1 - Company but without responding to the said Application, Respondent No. 1 has withheld granting the Letter of Entitlement. Hence Applicant has approached this Court.

4. Present Interim Application is duly replied by Respondent No. 1. Mr. Borhade has taken me through the affidavit in reply and in his usual fairness would submit that there are only four more requirements which if the Applicant complies with, Respondent No. 1 Company shall be in a position to issue the Entitlement Letter.

5. I have heard the submissions made by both the learned Advocates on the pending requirements but *prima facie* I feel that some of the requirements may not be within the domain of the Applicant and therefore this Court will have to step in and pass appropriate directions.

6. According to Mr. Borhade and as seen from page No. 198 of the affidavit in reply, Respondent No. 1 requires Applicant to give a declaration in writing that Applicant is the real claimant and not an imposter in respect of the claim to the shares of the deceased. He would submit that since deceased did not meet a natural death and

has been declared dead by the Court, Respondent No. 1 Company has received multiple claims and therefore the said declaration is required. In this regard Applicant has already filed an Application furnishing Indemnity bond and therefore in that view of the matter, the declaration which is called for by the Respondent No. 1 Company as seen from page No. 198 stands dispensed with by the Court. Respondent No. 1 Company shall not insist on filing of the said declaration for the purpose of grant of Entitlement Letter since the Indemnity Bond fully protects and insulates the Company from all claims.

7. Next Mr. Borhade would submit that Applicant is required to file indemnity bond under Section 375(2) of the Indian Succession Act, 1925 within a period of one week. It is seen that the aforesaid provision is at the discretion of Judge who may on application made by a petitioner and cause shown to his satisfaction can dispense with the condition of surety by asking the party to file an appropriate indemnity bond. Considering that the Applicant has already filed the Indemnity bond, this condition put forth by the Respondent No. 1 is *prima facie* onerous as the Company cannot seek surety for the Petitioner's claim. There is no prescription of any indemnity bond under Section 375(2).

8. Next Mr. Borhade would submit that indemnity which has been submitted should be signed by the original claimant who is the Applicant only. Ms. Shah has drawn my attention to the averments made in the Application wherein it is stated that Applicant is in Argentina and permanently lives and works there though he is an Indian Citizen. He would therefore submit that he has appointed his Constituted Power of Attorney in India who has filed the Indemnity Bond. In this regard only to insulate the Company against any claim I direct the Applicant to file an affidavit affirmed before the Indian Embassy in Argentina certifying that the above facts which shall be accepted by the Company along with the Indemnity Bond filed by this Constituted Power of Attorney. In my opinion that should suffice. If the affidavit as stated above is filed, interim bond filed by constituted Power of Attorney shall be accepted by the Company.

9. In view of the above all objections raised by the Company if are dealt with by Applicant, Respondent No. 1 is directed to issue Entitlement Letter to Applicant on due compliances to complete the e-verification and to enable the Applicant to apply to Respondent No. 2 for transfer of concerned shares / accruals. All obligations as per the aforesaid directions shall be carried out within a period of four weeks from today. Once the said documents are given to the Respondent No. 1, it is directed to ensure that Entitlement Letter is issued to Applicant

within a period of two weeks thereafter. Form V filed by Applicant and the e-verification form shall be issued by Respondent No. 1 within a period of one week thereafter on compliance.

10. Liberty to Applicant to apply for further orders if necessary.

11. Interim Application is disposed.

Amberkar

[MILIND N. JADHAV, J.]

Digitally signed
by RAVINDRA
MOHAN
AMBERKAR
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