

HARSHADA H. SAWANT
(P.A.)

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

INTERIM APPLICATION NO.1592 OF 2025
IN
TESTAMENTARY PETITION NO.1533 OF 2022

Mani Hoshang Nusserwanjee alias Mani Hoshang Nusserwanji	.. Deceased
Nariman Hoshang Nusserwanji	.. Applicant
IN THE MATTER BETWEEN	
Nariman Hoshang Nusserwanji	.. Petitioner
Versus	
Britannia Industries Limited and Ors.	Respondents

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- Ms. Sheetal Shah a/w. Mr. Sanyam Jain, Advocates i/by M/s. Mehta and Girdharlal for Applicant / Petitioner.
 - Mr. Sarang R. Satpute, Advocate for Respondent No.1.
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CORAM : MILIND N. JADHAV, J.

DATE : OCTOBER 08, 2025

P.C.:

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

2. Application seeks directions for issuance of Entitlement Letters for unclaimed shares and dividends and for all necessary compliances.

3. Admittedly subject shares namely 2200 Britannia Industries Limited under Folio No.M003037 which are subject matter of Grant. The only objection raised by Respondent No.1 – Company is that description of shares in Grant is of the face value of Rs.10/- each

shown as amount of par value of said securities whereas according to him it should be Re.1/- as stated in Schedule – A of the Power of Attorney which is appended at page No.99. It is seen that shares issued at then time and when the Power of Attorney was given they may have been of face value Re.1 and when the Grant was obtained they were of face value Rs.10/-. The Folio number is same.

4. Therefore the objection raised by Respondent No.1 – Company stands dispensed with. The said objection shall not be taken by Respondent No.1 – Company while considering issuance of Entitlement Certificate subject to all other compliances. Needless to state that Applicant shall comply with all compliances and formalities required for issuance of e-verification form by the Company to Respondent No.2 – The Investor Education and Protection Fund Authority (for short '**IEPFA**').

5. Mr. Satpute informs Court that shares, dividends and accruals have already been transmitted to IEPFA on 13.11.2017.

6. Once the Applicant complies with all necessary formalities and compliances and subject to which if Company issues the entitlement form and the positive e-verification certificate, thereafter IEPFA will ensure that date of receipt of positive e-verification form within a period of 60 days the subject shares shall be transferred alongwith all dividends and accruals to the bank account of Applicant.

7. In view of above, Interim Application stands allowed in view of prayer clauses (b), (c) and (d) which read thus:-

- “b) The Respondent No. 1 be directed to issue the Entitlement Letter for unclaimed shares and dividends accrued thereon year wise within a period of 2 weeks from the date of passing the Order;*
- c) The Respondent No.1 be directed to file positive E-verification report within one week of intimation of filing of IEPF Claim Form No 5 by the Applicant;*
- d) That the Respondents Nos 2 to 5 be directed jointly or severally to transfer in favour of the Applicant a total of 2200 Shares in Britannia Industries Limited under Folio No. M003037 standing in the name of Late Mani Hoshang Nusserwanjee alias Mani Hoshang Nusserwanji who passed away on 20th May 1997 or any other number of shares as accrued from time to time within a period of 1 week from the date of receipt of the E-verification filed by Respondent No.1.”*

8. Copy of this order shall be served on Respondent No.2 - IEPFA by Advocate for Applicant for compliance.

9. With the above directions, Interim Application is allowed and disposed.

H. H. SAWANT

[MILIND N. JADHAV, J.]

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