Amberkar

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

INTERIM APPLICATION NO. 2989 OF 2025
IN
TESTAMENTARY PETITION NO. 2480 OF 2022

Ajit Jude Ireaneus Lobo
CA of Claire Taylor .. Applicant

In The Matter Of
Hugh Charles Allen .. Deceased

Ajit Jude Ireaneus Lobo
CA of Claire Taylor .. Petitioner

Versus

The Bombay Burmah Trading Corporation Ltd & Ors. .. Respondents

....

- Ms. Sheetal Shah, Advocate for Applicant / Petitioner
- Mr. Karan Bhosale a/w Mr. Varun Satiya and Ms. Komal Patel i/by Jadeja & Satiya, Advocates 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. Bhosale, learned Advocate for Respondent No. 1.

2. By this Application directions are sought to Respondent No. 1 Company for issuance of Entitlement Letter and positive E-Verification report and further direction is sought to Respondent Nos. 2 to 5 to transfer the shares and accruals in respect of 19500 shares of

Respondent No. 1 Company standing in the name of late Hugh Charles Allen. That apart Applicant also seeks costs of Rs. 2,00,000/-.

3. The *lis* arose in the following circumstances:-

3.1. Applicant / Petitioner is the Administrator of the estate of late Hugh Charles Allen who expired on 21.01.1989. Deceased held 19500 equity shares in Respondent No. 1 Company under Folio No. H00773. On 28.08.2023 the then Administrator of the estate of deceased namely Josephine Barbara Hutchinson addressed a letter along with copy of the Will attached under Testamentary Petition No. 2480 of 2021 filed in this Court to the Registrar and Share Transfer Agent (for short "***RTA***") of Respondent No. 1 Company intimating demise of registered shareholder and requested for procedure for issuance of duplicate share certificate and transmission of the same by enclosing the requisite documents. Since there was no response from the RTA, the Administrator filed complaint with SEBI on 20.09.2023 upon which RTA issued a letter dated 22.09.2023 confirming the shares held in the name of deceased and informing the fact that same were transferred to Respondent No. 2 - The Investor Education and Protection Fund Authority (for short "***IEPF***") and in order to claim the same was called upon to furnish requisite documents. In response thereto, Administrator by letter dated 02.11.2023 furnished 16 documents as called upon for issuance of Entitlement Letter. On receipt of the said 16 documents, Respondent No. 1 Company issued Entitlement Letter vide its letter dated 09.01.2024 to enable the Administrator to claim the shares and accruals including unclaimed dividend from IEPF in accordance with law. However immediately before this letter was issued by Respondent No. 1 Company, on 03.12.2023 the Administrator - Josephine Barbara Hutchinson passed away on 03.12.2023. In that view of the matter Petitioner - Claire Taylor through her Constituted Attorney filed Interim Application (L) No. 33256 of 2024 in this Court for impleading herself as Administrator of the estate of the deceased since she was one of the sister of deceased and therefore a legal heir and beneficiary under the Will of the deceased. By order dated 05.12.2024, Claire Taylor was permitted to be impleaded as Administrator of the estate of the deceased. Pursuant to the above by order dated 12.03.2025, this Court issued Letters of Administration in favour of Claire Taylor.

3.2. In view of the above, the Constituted Attorney of Claire Taylor issued letter dated 27.03.2025 to Respondent No. 1 Company enclosing the copy of Letters of Administration for seeking Entitlement Letter and positive E-Verification report from the Company in respect of the subject shares belonging to the deceased so that the same could be claimed form Respondent No. 2. It is seen that since the original Administrator Josephine Barbara Hutchinson had expired in the interregnum and she was the person who had sent and submitted the 16 documents to RTA and IEPF Authorities for filing IEPF-5 and E-verification report and for completion of the procedure, RTA of Respondent No. 1 called upon the Applicant to submit a fresh set of 16 documents duly signed by Applicant. Adhering to this request by letter dated 19.04.2025, Constituted Attorney of Applicant furnished the entire set of forms as desired to the RTA. Since there was no response from RTA, Applicant has filed the present Application contending that since all formalities and documents are already filed with Respondent No. 1 Company, it should be directed to issue the Entitlement Letter and E-Verification report in the name of present Administrator on the ground that the said exercise was already carried out by the said Company in the name of previous Administrator and there is no reason whatsoever in law to withhold the same.

4. Ms. Shah, learned Advocate for Applicant / Petitioner has vehemently argued that Letters of Administration has already been granted in favour of Applicant by this Court on 12.03.2025 and the subject shares of Respondent No. 1 Company clearly form part of the Schedule thereto which belonged to the deceased before his death. She would submit that since Letters of Administration is granted under the seal of this Court, the Applicant is entitled to the estate of deceased and to administer it as per law but due to specious reason given by Respondent No. 1 Company and its inaction, Application has been left with no option than to seek appropriate rederessal from this Court. Hence, she would submit that the reliefs prayed for in the Application be allowed.

5. ***PER CONTRA,*** Mr. Bhosale, learned Advocate for Respondent No. 1 Company would submit that vide letter dated 19.04.2025, the Constituted Attorney of Applicant has furnished the documents in his own name and not in the name of the Administrator i.e. Ms. Claire Taylor. He would submit that this is the only reason as to why Respondent No. 1 has not considered the request of Applicant. When a question is put to Mr. Bhosale as to whether a similar objection was raised by Company at the time of issuance of Entitlement Letter to the earlier Administrator Ms. Josephine Barbara Hutchinson to enable her to reclaim the shares and accruals on 09.01.2024, he would fairly submit that the same was not raised at that time and letter dated 09.01.2024 was issued by Respondent No. 1 Company. He would submit that there are three mandatory KYC requirements required to be adhered to by the Applicant failing which Respondent No. 1 Company apprehends that SEBI may take action against the Company for non-compliance. He would submit that whenever such a claim is met, it is a mandatory requirement for submission of PAN of all the holders of physical securities in the listed Company. It is further mandatory requirement to furnish bank account details of all holders of physical securities in the listed Companies and further mandatory requirement to produce details of Demat account. He would submit that in the present case, Ms. Claire Taylor being the Administrator is the claimant and therefore Entitlement Letter will have to be issued by Respondent No. 1 Company in the name of Ms. Claire Taylor and not in the name of her Constituted Attorney who has filed the present Application. Hence he would submit that if Ms. Claire Taylor furnishes details of her PAN or bank account and Demat account to Respondent No. 1 Company, Respondent No. 1 Company will not have any impediment in issuing the Entitlement Letter and positive E-Verification report because then it would not be in violation of SEBI Master Circulars which lays down these guidelines. Hence he would submit that the Court be pleased to pass appropriate orders and directions strictly in accordance with law while insulating and protecting the Respondent No. 1 Company.

6. I have heard both the learned Advocates at the Bar and perused the record of the case with their able assistance. Submissions made by both Advocates at the bar have received due consideration of the Court. Insofar as Respondent Nos. 2 to 5 are concerned, they cannot have any say once the statutory requirements are met with by Applicant and duly confirmed by Respondent No. 1 Company by issuing Entitlement Letter and positive E-Verification report. Once that is in place and all due compliances are met, Respondent Nos. 2 to 5 are required to accept and transfer the shares to the claimant in accordance with law.

7. It is an admitted position that when the Entitlement Letter dated 09.01.2024 was issued by Respondent No. 1 Company to the earlier administrator Ms. Josephine Barbara Hutchinson, the requirements were duly complied with. Copy of the said Entitlement Letter for claiming from IEPF is appended at Exh. "I", page No. 106-110 of Application. This letter is issued by Respondent No. 1 Company in respect of the subject shares furnishing all details of dividends and shares which are required to be transferred to the name of Administrator / Claimant. Once this letter was issued by Respondent No.1 Company there is no reason as to why Respondent No. 1 Company has to now deviated from its earlier stand. The need is arisen only because said Ms. Josephine Barbara Hutchinson expired in the interregnum and now she is replaced by Ms. Claire Taylor as the Administrator / claimant of the estate of the deceased. It is admitted position that Ms. Josephine Barbara Hutchinson as also Ms. Claire Taylor are both British nationals and not citizens of India. It is also admitted position that they do not hold any bank account or Demat account or PAN in India. There can be no impediment whatsoever for them to claim the benefit of subject shares once the Letters of Administration has been duly granted by this Court. It is seen that grant has been issued by this Court on 12.03.2025 in favour of previous Administrator Ms. Josephine Barbara Hutchinson. Once that is in place, there can be no impediment for Ms. Claire Taylor who has stepped into the shoes of Ms. Joesphine Barbara Hutchinson as an Administrator to claim the benefit under the said grant. Insofar as the subject shares are concerned, they are duly forming part of the estate of deceased and said grant as can be seen from page No. 86 of the Application as stated in the Schedule of Assets appended to the said grant.

8. The apprehension expressed by Mr. Bhosale that Respondent No. 1 Company will invite SEBI's action is not reasonable at all in the facts and circumstances of the present case. It would lead to a disastrous effect in as much as if the said apprehension expressed by Respondent No. 1 Company is to be upheld, the claimant will not be in a position to claim entitlement and benefit of the subject shares at all. In the present facts and circumstances of the case, the Constituted Attorney of the claimant Mr. Ajit Jude Ireaneus Lobo has filed all detailed documentation with respect to his PAN, his bank account details and his Demat account details along with all his details with the Company where the shares will be received. Once the same has been filed, Respondent No. 1 Company is bound to take the same on record in accordance with law and issue the Entitlement Letter. Respondent No. 1 Company has in fact acted upon all such details given by the Constituted Attorney earlier and hence there is no reason as to why Respondent No. 1 Company has now raised this objection insofar as the claim by Applicant is concerned. The claim of Respondent No. 1 Company is *prima facie* arbitrary, unreasonable and cannot be countenanced by Court. All 16 documents furnished by the Constituted Attorney on behalf of the present Applicant Ms. Claire Taylor who is the Administrator of the estate of the deceased are directed to be accepted by Respondent No. 1 Company and Respondent No. 1 Company is directed to issue the Entitlement Letter to the Applicant within a period of two weeks from today positively. Needless to state that once the indemnity is given by the Constituted Attorney of the Applicant / Claimant, there is no reason for Respondent No. 1 - Company to raise any objection as stated by them at the time of making submissions in the present Application.

9. The KYC norms argued by Mr. Bhosale on behalf of the Respondent No. 1 Company is the objection raised by Respondent No. 1 Company. All such KYC norms shall be duly met with and complied with by the Constituted Attorney of the claimant. In fact it is argued by Ms. Shah that the Constituted Attorney has already furnished all detailed documentation in that regard. If that is the case, the same is directed to be accepted and the Entitlement Letter is directed to be issued as directed herein above within a period of two weeks from today. Once the Entitlement Letter is issued Respondent No.1 Company is directed to file positive E-Verification report within a period of two weeks from the date of generation of SRN number.

10. Once the aforesaid compliances are done and the documents are duly filed with Respondent Nos. 2 to 5, Respondent Nos. 2 to 5 are directed to ensure the transfer of subject shares along with accruals from the date of receiving E-Verification Letter from Respondent No. 1 Company.

11. It is directed that once the aforesaid compliance is duly done and accepted by Respondent No. 1 Company, SEBI shall not take any action against Respondent No.1 Company insofar as the issue of KYC is concerned on its due compliance by the Constituted Attorney of the Applicant.

12. Insofar as the relief of costs is concerned, same stands declined by Court.

13. Interim Application is allowed and disposed in the above terms.

[MILIND N. JADHAV, J.]