IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 15.07.2025

CORAM

THE HONOURABLE **Mr. JUSTICE N. ANAND VENKATESH**

W.P.Nos.23579, 23590, 23594, 23610, 23613 and 24003 of 2025
and WMP Nos.26498, 26501,26516, 26521, 26995, 26996, 26542, 26544, 26548 & 26549 of 2025

W.P.No.23579 of 2025

1.Mr.Ramprabhu
2.Mrs.Jayathangam ..Petitioners

W.P.No.23590 of 2025

Mr.C.Sigamani ..Petitioner

W.P.No.23594 of 2025

M.Pramodh Kumar ..Petitioner

W.P.No.23610 of 2025

1.Mr.Arulraj
2.Mr.Albert ..Petitioners

WP.No.23613 of 2025

Mr.Sivajothi ..Petitioner

.Vs.

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1.M/s. Securities and Exchange Board of India
SSEBI Bhavan, Plot No.C4-a,
"G" Block, Bandra-Kurla Complex
Mumbai 400 051.

2.The Assistant General Manager
Southern Regional Office
Securities and Exchange Board of India
Overseas Towers
7th Floor, 756-L, Anna Salai
Chennai 600 002.

3.M/s.Quikr India Private Limited
At 7/3, A Block, First Floor
Subburaya Street, Shenoy Nagar
Chennai 600 030.

4.M/s.Asurre Agrow tech Limited
Shop No.14, First Floor
Rajeja Complex No.834
Anna Salai, Chennai 600 002.

5.Mr.Shanmugam Rajendran
Director of the 4th respondent Company
No.5/39, Masinickenpathy
Ayypthiyakuppam
Salem 636103, TN. .. Respondents

W.P.Nos.23579, 23590, 23594, 23610, 23613 of 2025

Prayer in WP.Nos.23579, 23590, 23594, 23610, 23613 of 2025

Writ Petitions filed under Article 226 of the Constitution of India, to issue a Writ of Certiorarified Mandamus, calling for records related to the impugned Notice for settling proclamation of Sale deed 23.5.2025 made in Attachment proceedings No.01/2019-2020 recovery certificate no.1725 of 2018 and the consequential E-Auction/Sale notice dated 29.05.2025 respectively, issued by the 2nd respondent pertaining to sale of the schedule mention property and to quash the same and further forbear the respondents 1 and 2 from initiating any proceedings on the schedule mentioned property and to quash the same and further forbear the respondents 1 and 2 from initiating any proceedings on the schedule mentioned property.

WP.No.24003 of 2025

S.Vinuanand ..Petitioner

.Vs.

M/s. Securities and Exchange Board of India
Represented by its Regional Director
Oferseas Towers, 7th Floor, 756-L
Anna Salai, Chennai-600002. ..Respondent

Prayer in WP.No.24003 of 2025

Writ Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorarified Mandamus, call for the entire records of the respondent about the impugned published notice for E Action dated 29.05.2025 issued by the respondent in respect of my property pursuant to the sale deed Doc No. 966/2018 and 30/2019 to an extent of 0.23 cents respectively compressed in Survey No. 1/7D1 and for further proceedings pursuant to the E Auction and to quash the same as illegal,ultra vires violation of principles of natural justice.

For Petitioners in all WPs : Ms.Deepa

For Respondents in all WPs : Mr.Prasanna Venkatesh
Standing Counsel for R1

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COMMON ORDER

All these writ petitions have been filed challenging the public notice for E-Auction of the sale of properties belonging to M/s.Asurre Agrowtech Limited dated 23.05.2025 issued by the 2nd respondent pertaining to the property over which right is claimed by the respective petitioner. Insofar as WP.No.23590 of 2025 is concerned, this is a case where the petitioner is an agreement holder for the property.

2.When these writ petitions were taken up for hearing today, the learned Standing Counsel appearing on behalf of SEBI submitted that all the petitioners had purchased the property from M/s.Asurre Agrowtech Limited Company and insofar as the petitioner in WP.No.23590 of 2025, he is an unregistered agreement holder. It is submitted that all these transactions have already been set aside as void by the Recovery Officer through proceedings dated 26.7.2021. It was therefore contended that the petitioners without challenging the said order of the Recovery Officer, cannot be permitted to challenge the public notice issued for E-Auction since it is only a consequence of the earlier order passed.

3.The learned counsel for the petitioners submitted that they did not receive any copy of the proceedings of the Recovery Officer dated 26.07.2021 and they were also not aware of the same.

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4.The learned Standing Counsel appearing on behalf of the SEBI submitted that he has a copy of the proceedings of the Recovery Officer dated 26.07.2021 and he will be able to furnish the same to the learned counsel for the petitioners. In view of the above, the petitioners will have to necessarily challenge the order passed by the Recovery Officer dated 26.07.2021 before the Appellate Authority. They cannot merely challenge the auction notice which is more a consequence to the earlier proceedings of the Recovery Officer.

5.In any event, when this Court passed the order in WP.No.13954 of 2021, dated 17.06.2025, this Court took into consideration the fact that the SEBI has already withdrawn the public auction notice. That apart, this Court also directed the petitioner in that writ petition to avail of the alternative remedy available under Section 15T of the Securities and Exchange Board of India Act 1992, (hereinafter referred to as the "SEBI Act") before the Securities Appellate Tribunal. A similar liberty can be granted to the petitioners in these writ petitions also.

6.In the light of the above discussion, all these writ petitions are disposed of in the following terms:

(a)The petitioners are permitted to file appeal under Section 15T of the SEBI Act, before the Securities Appellate Tribunal, within a period of two weeks from the date of receipt of copy of the order.

(b)The Securities Appellate Tribunal shall take into consideration the ground raised by the petitioners to the effect they were not served the copy of the order passed by the Recovery Officer dated 26.07.2021 and if the same is substantiated, the same shall be considered as a sufficient cause for condoning the delay in filing the appeal.

(c) The Tribunal shall pass orders on its own merits and in accordance with law after affording opportunity to the petitioners, within a period of three months from the date of receipt of copy of the order.

7.All the writ petitions are disposed of accordingly. No costs. Consequently, connected WMPs are closed.

15.07.2025

Index : Yes/No
Neutral Citation : Yes/No
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To

1.M/s. Securities and Exchange Board of India
SSEBI Bhavan, Plot No.C4-a,
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2.The Assistant General Manager
Southern Regional Office
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N. ANAND VENKATESH, J.

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