



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 27-10-2025

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**THE HONOURABLE MR JUSTICE S. M. SUBRAMANIAM
AND
THE HONOURABLE MR.JUSTICE MOHAMMED SHAFFIQ**

WP No. 18371 of 2017

1. V.Janarthanan

Petitioner(s)

Vs

1. The Securities and Exchange
Board of India, Plot No.C4-A, G Block,
Bandrakurla Complex, Bandra (East),
Mumbai 400 051

2.The Securities Appellate
Tribunal(SAT),
Earnest House, 14th Floor, NCPA Marg,
Nariman Point, Mumbai

3.The Securities Exchange
Board of India,
Southern Regional Office at, Overseas Towers,
7th Floor, 756-L, Anna Salai, Chennai 2

4.The Inspector General of
Registration(Appellate Authority) Santhome



High Road, Chennai 600 028

5.The Sub Registrar

O/o. Tamaraipatti Sub Registrar Office,
Tamaraipatti, Madurai

6.The Superintendent of Police

E.O.W-II Unit Guindy,
Chennai 600 032

7.The Inspector of Police

E.O.W-II, Viswanathapuram, Madurai-14

8.M/s.V.Janardhanan,

9.M/s.N.Arun,

10.M/s.C.Srinivasan,

11.M/s.M.N.Umashanker,

12.M/s.S.Jeevalatha,

13.M/s.T.Shyam Chander

14.Disc, Dal, Aiyar Group Of
Companies Depositors and Agents Welfare
Association, Madurai (Reg No.38/2019),
Rep. by its Secretary, Mr.Sundaram, No.12-1-
12, Kasthuri Nagar, Lakshmi Bakery Back side,
Madurai Main Road, Palamedu,
Madurai District-625 503.

15.The Assistant Commissioner
of Income Tax, Corporate Circle-1,
O/o.The Assistant Commissioner of Income



Tax, No.2 C.R.Building, PV Rathinasamy Nadar
Road, BB Kulam, Madurai-625 002.

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16.The Deputy Commissioner Of
Income Tax, TDS Circle, O/o.The Deputy
Commissioner of Income Tax, Income Tax Staff
Quarters Complex, Kulamangalam Main Road,
Meenambalpuram, Madurai-625 002.

17.The Commissioner,
O/o.The Commissioner of CGST and Central
Excise, Central Excise, Central Revenue
Building, BB Kulam, Madurai-625 002.

18.The Assistant Commissioner
Zone-1, Madurai Corporation, Zonal Office,
T.B.Road, Madurai-625 010.

19.Special Deputy Collector,
Office of the Special Deputy Collector (Stamp
Paper), District Collector Office,
Madurai-625 020.

20.The Deputy Director,
Employees State Insurance Corporation,
Sub Regional office, 3rd West Street,
K.K.Nagar, Madurai-625 020.

21.Chennai Metro Water
Chennai Metropolita Water Supply and
Sewerage Board, No.1 Pumping Station Road,
Chintadripet, Chennai-3.

22.The Chief Engineer,
TANGEDCO, No.144, NPKRR Maligai, Anna
Salai, Chennai-600 002 .



23. The Assistant Revenue Officer,
Zone-9, Revenue Department, Chennai
Metropolitan, No.1, Lake Area 4th Cross Street,
Nungambakkam, Chennai-34.

24. The Superintending Engineer,
TANGEDCO, Madurai Metro Circle, Race
Course Road, K.Pudur, Madurai-625 007.

Respondent(s)

PRAYER

To call for the entire records pertaining to the proceedings of the 6th and 7th respondent in C.No.40/DSP/EOW-II/MDU/2015 dated 14.07.2015 (signed on 06.06.2016) and C.No.98(DISC)/ DSP/EOW-II/MDU/2017 dated 04.05.2017 and quash the same and consequently direct the 1st respondent SEBI to consider and pass order on our representations dated 17.10.2016, 19.10.2016 and 23.01.2017 and further direct to grant permission to the petitioner herein to proceed with the sale of the scheme properties and also permit the petitioner company to register sale deeds in favour of the third parties and eligible persons who deposited the amount for land from the petitioner company in the presence of the arbitrator appointed by the High Court in WP.No.8084 of 2017 by orders dated 04.04.2017 on the file of this Court and pay the sale consideration to the depositors on seniority basis in the presence of the said arbitrator.

For Petitioner(s): Mr.S. Dhakshnamoorthy,

For Respondent(s): R2- Tribunal
Mr. C. Manishankar
Senior Counsel And
Mr. M.S.Krishnan
Senior Counsel
Amicus Curiae



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Mr. B.Dinesh
Administrative Committee
Mr. P.Kumaresan,
Additional Advocate General
Asst.By Mr. M. Babu Muthumeeran
Additional Public Prosecutor For R6 and 7
Mr.A.Suresh Sakthi Murugan, For R14
Mr. Sai Srujan Tayi,
Senior Standing Counsel For R17.

ORDER

In view of the order passed in W.P.No.8084 of 2017, the present writ petition is disposed of. No costs. Consequently, the connected miscellaneous petitions, if any, are closed.

(S.M.SUBRAMANIAM J.)(MOHAMMED SHAFFIQ J.)

27-10-2025

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Index:Yes/No

Speaking/Non-speaking order

Internet:Yes

Neutral Citation:Yes/No



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5.The Sub Registrar
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