



WEB COPY



W.P.No.39758 of 2025

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 23.10.2025

CORAM :

THE HONOURABLE MR. JUSTICE M. DHANDAPANI

W.P.No.39758 of 2025
and
W.M.P.Nos.44675 & 44676 of 2025

- 1.Ramprabhu
- 2.Jayathangam
- 3.C.Sigamani
- 4.Arulraj
- 5.Albert
- 6.M.Pramodh Kumar
- 7.Sivajothi
- 8.S.Vinuanand
- 9.S.Parimala
- 10.S.Vikram

... Petitioners

Vs.

- 1.M/s.Securities and Exchange Board of India,
SEBI Bhavan, Plot No.C4-a,
“G” Block, Bandra-Kurla Complex,
Mumbai – 400 051.
- 2.The Deputy General Manager & Recovery Officer,
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,



W.P.No.39758 of 2025

Chennai – 600 030.

4.M/s.Asurre Agrowtech Limited,
Shop No.14, First Floor,
Raheja Complex, No.834,
Anna Salai, Chennai – 600 002.

5.Shanmugam Rajendran

... Respondents

Prayer : Writ Petition filed under Article 226 of the Constitution of India for issuance of a Writ of Certiorarified Mandamus, calling for records related to the impugned public notice for E-auction dated 23.09.2025 for Sale of Immovable Property of M/s.Asurre Agrowtech Limited published by the 2nd respondent in the website pertaining to sale of the property comprised in Survey Nos.1/4E & 1/7D, registration district of Salem, Sub – registration district of Yercurd Taluk, and to quash the same and further forbear the respondents 1 and 2 from initiating any proceedings on the schedule mentioned property.

For Petitioners : Mr.P.V.Balasubramanian
for M/s.P.Deepa

For Respondents : Mr.C.Prasanna Venkatesh for SEBI

ORDER

This writ petition has been filed by the petitioner seeks a Writ of Certiorarified Mandamus, to call for the records related to the impugned public notice for E-auction dated 23.09.2025 for Sale of Immovable Property of M/s.Asurre Agrowtech Limited published by the 2nd



W.P.No.39758 of 2025

respondent in the website pertaining to sale of the property comprised in Survey Nos.1/4E & 1/7D, registration district of Salem, Sub – registration district of Yercud Taluk, and to quash the same and further forbear the respondents 1 and 2 from initiating any proceedings on the schedule mentioned property.

2. The case of the petitioner is that as against the public notice issued by the 2nd respondent for E-auction of the sale of properties belonging to 4th respondent, dated 23.05.2025, the petitioners have already filed a batch of writ petitions before this Court in W.P.Nos.23579, 23590, 23594, 23610, 23613 & 24003 of 2025. This Court, vide order, dated 15.07.2025, disposed of the said writ petitions, permitting the petitioners 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 a copy of the order. Now, again the 2nd respondent has issued the impugned public notice, dated 23.09.2025 for E-auction of the sale of immovable properties belongs to the 4th respondent. Challenging the same, the petitioners have filed the present writ petition before this Court.



W.P.No.39758 of 2025

3. The learned Senior Counsel appearing for the petitioners submitted that though the order passed in the above said writ petitions has been uploaded in the website on 18.07.2025 itself, however the certified copy of the order was not issued to the petitioners till date. Thereby, the petitioners were not able to approach the Appellate Tribunal. Hence, the learned Senior Counsel submitted that this Court may grant one week time to the petitioners, enabling them to file appeal along with dispense with petition before the Appellate Tribunal and till such time, the respondent may be directed not to take any coercive steps against the petitioners. Accordingly, he prays for appropriate orders.

4. The learned Standing Counsel appearing for SEBI, on instructions, fairly submitted that the auction is going to be held on 07.11.2025 and hence, till 06.11.2025, no coercive steps will be taken as against the petitioners. Prior to that, if the petitioners obtain a restraint order, there will be no further action on the part of the official respondents.

5. In view of the fair submissions made by the learned Standing



W.P.No.39758 of 2025

Counsel appearing for the SEBI, this Court grants a liberty to the petitioner to approach the Securities Appellate Tribunal as directed by this Court in W.P.Nos.23579, 23590, 23594, 23610, 23613 & 24003 of 2025, vide order, dated 15.07.2025, on or before 06.11.2025, failing which, the official respondents are at liberty to proceed the matter in accordance with law.

6. With the above directions, this Writ Petition is disposed of. No costs.

23.10.2025
(2/2)

Index : Yes / No
Speaking order / Non-speaking order
Neutral Citation Case : Yes / No
sp

To

- 1.M/s.Securities and Exchange Board of India,
SEBI Bhavan, Plot No.C4-a,
“G” Block, Bandra-Kurla Complex,
Mumbai – 400 051.
- 2.The Deputy General Manager & Recovery Officer,
Securities and Exchange Board of India,
Overseas Towers,
7th Floor, 756-L, Anna Salai,
Chennai – 600 002.



WEB COPY



W.P.No.39758 of 2025

M.DHANDAPANI, J.

sp

W.P.No.39758 of 2025

23.10.2025
(2/2)



WEB COPY



W.P.No.39758 of 2025

W.M.P.No.44674 of 2025

in

W.P.No.39758 of 2025

M.DHANDAPANI, J.

Ordered on payment of
single court fee.

23.10.2025

sp

($\frac{1}{2}$)