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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ W.P.(C) 537/2025

ANN SHYLA CHERIAN

.....Petitioner

Through: Advocate (appearance not given)
versus

INVESTORS EDUCATION AND PROTECTION FUND

AUTHORITY & ORS.

.....Respondents

Through: Mr. Nishant Gautam, CGSC, Mr.
Vardhman Kaushik, Mr. Vipul
Verma, Mr. Vipul Saini and Mr.
Vinay Kaushik, Advs. for R-1 and 2.

CORAM:

HON'BLE MR. JUSTICE SACHIN DATTA

ORDER

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16.01.2025

CM APPL.2469/2025 (Exemption)

1. Allowed, subject to all just exceptions.
2. Application stands disposed of.

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3. The present petition has been filed by the petitioner seeking directions against the respondent nos.1 and 2 for release of equity shares and unclaimed dividend of the petitioner in respect of 340 shares of respondent no.4 company.
4. The shares were individually and jointly purchased by the petitioner and her father in between 1988 to 2009.
5. Upon approaching the respondent no.3, the petitioner was informed that the shares have been transferred to the respondent no.1 authority for being unclaimed for more than seven years.



6. The respondent no.3 has already issued an entitlement letter dated 30.08.2022 to the petitioner, stating that the petitioner is entitled to claim the said shares along with the dividend amount of Rs.17,918/-.The petitioner was informed by the respondent no. 3 that it can claim the same from the respondent no.1 by making an application in Form IEPF-5 on the online portal of the respondent no.1. The petitioner is stated to have submitted the said form on the online portal of the respondent no.1.

7. The petitioner's is aggrieved on account on account of the fact that an application bearing SRN No. F92319375 has still not been processed by the respondent no.1.

8. In the circumstances, the petitioner seeks a direction for release of the said shares and the unclaimed dividend since 2017.

9. After some hearing, learned counsel for the respondent no.1, who appears on advance notice submits that the request of the petitioner shall be processed as expeditiously as possible, and in any event within a period of three months from today.The said statement is taken on record.

10. In view thereof, no further orders are required to be passed in the present petition at this stage. However, liberty to the petitioner to avail appropriate remedies if the needful is not done by the respondent within the aforesaid period.

11. The petition stands disposed of in the above terms.

SACHIN DATTA, J

JANUARY 16, 2025/cl