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

\+ W.P.(C) 5194/2025

SANDEEP DUGGAL .....Petitioner

Through: Mr. Mehul Sharma, Advocate.

versus

INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY & ORS. .....Respondents

Through: Mr. P. S. Singh, SPC along with Mr. Sarvesh P. Shrivastava, GP, Ms. Annu Singh and Ms. Minakshi Singh, Advocates for R-1 and R-2.

CORAM:
HON'BLE MR. JUSTICE SACHIN DATTA

ORDER

% **20.05.2025**

1. The present petition has been filed by the petitioner seeking directions against the respondent no.1 [the Investor Education and Protection Fund Authority (IEPFA)] for release of equity shares and unclaimed dividends in respect of the respondent no.3 (SRF Limited) which rightfully belong to the petitioner.

2. It is submitted that the shares in the respondent no.3 were purchased a long time ago by the late father of the petitioner.

3. Subsequently, as per Section 124 and 125 of the Companies Act, 2013, the shares were transferred to the respondent no.1 on 29.11.2017 as they remained unclaimed for over seven years. In order to claim these shares, the petitioner obtained succession certificate from Tis Hazari Court *vide* order dated 15.11.2019.

4. It is submitted that the petitioner has completed all the required

formalities with the respondent no. 3 for transmission of shares in his name after the death of his father.

5. The petitioner has also been pursuing the matter diligently with the concerned Registrar and Transfer Agent (RTA) *i.e.*, respondent no.4. It is submitted that the respondent no. 4 has already processed the transmission request in the name of the petitioner and has issued an Entitlement Letter dated 12.01.2022 confirming the petitioner's entitlement to the said shares and unclaimeddividends.

6. Thereafter, the petitioner filled up and submitted IEPF Form-5 application (SRN Number AB2389599) via MCA portal on 09.01.2025 for claiming the said shares and dividends. It is also stated that all the requisite original documents were sent to the concerned Authority, however, the respondent no.1 has failed to release the petitioner's shares and dividends.

7. Learned counsel for the respondents, who appears on advance notice, does not dispute the entitlement of the petitioner. He, however, submits that the claim of the petitioner is under process and requisite action /transmission of shares and dividends shall be done as expeditiously as possible. Let the exercise be concluded within a period of two months from today.

8. The petition is disposed of in the above terms.

SACHIN DATTA, J

MAY 20, 2025/r