



2025:DHC:324



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* **IN THE HIGH COURT OF DELHI AT NEW DELHI***Date of Decision: 17.01.2025*+ **W.P.(C) 9451/2020, CM APPL. 35201/2023****JEHANGIR D. MEHTA**

.....Petitioner

Through: Mr. Arjun Garg, Ms. Sagun
Srivastava, Advs.

versus

**INVESTOR EDUCATION AND PROTECTION FUND
AUTHORITY AND ORS**RespondentsThrough: Mr. Amit Tiwari, CGSC with Ms.
Ayushi Srivastava, Mr. Ayush
Tanwar, Advs. for R-1&2
Ms. Nidhi Banga, Adv. for R-6to9**CORAM:****HON'BLE MS. JUSTICE TARA VITASTA GANJU****TARA VITASTA GANJU, J.: (Oral)**

1. None appears for Respondent Nos.3, 4, 5 and 10.
2. The present Petition has been filed on behalf of the Petitioner seeking transfer of shares/dividends in terms of Letter of Administration [hereinafter referred to as "LOA"] issued vide order dated 08.12.2015 and amended LOA dated 21.11.2016 by the High Court of Madhya Pradesh in MCC No.465/2011.
3. Learned Counsel appearing on behalf of the Respondent Nos.1 and 2 submits that the payment in the sum of Rs.4,77,833/- and Rs. 1,77,750/- have already been made by the Respondents.
4. Learned Counsel for the Petitioner, however, reiterates her



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contentions that the dividends in the sum of Rs.2,36,808/- and Rs.59,058/- are still pending.

5. Learned Counsel for the Respondent Nos.1 and 2 submits that the Petitioner may file a representation before Respondent No.1 in this regard, since there appears to be an issue with the calculations. It is further contended that in the event that the Petitioner makes a representation before Respondent No.1, the Respondent No.1 shall be able to examine the same.

6. The Learned Counsel for the Petitioner submits that this contention is acceptable to the Petitioner.

7. Accordingly, with the consent of parties, the following directions are passed:

(i) The Petitioner will file a representation before Respondent No.1 within a period of four weeks;

(ii) The Petitioner and/or his authorized representative will be given an opportunity to be present for a hearing on a date to be mutually decided by the parties;

(iii) The Petitioner is permitted to produce any additional facts or documents in support of his contentions, at the time of the hearing before the concerned Authority.

(iv) In the event, if it is deemed necessary, that there is a need for more than one hearing, the Petitioner and Respondent No.1 may mutually schedule such additional hearings amongst themselves as well;

(v) In the event that there is any requirement for filing of additional documents or clarification, the Respondent No.1 shall ensure that these are obtained from the Petitioner expeditiously so as not to delay adjudication.



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(vi) Once the hearing in the matter is concluded, the Respondent No.1 shall pass a Speaking Order within a period of 12 weeks from the date of such hearing;

(vii) The Speaking Order shall be communicated to the Petitioner under acknowledged postal service and e-mail.

8. It is clarified that the proceedings shall be conducted *de novo* by the Respondent No.1 keeping in mind the orders passed by this Court from time to time.

9. Needless to add, that in the event the Petitioner is aggrieved with the order passed by the Respondent No.1, he may take appropriate steps in accordance with the law. All rights and contentions of the parties are left open in this regard.

10. The present Petition is accordingly disposed of in the aforesaid directions. Pending Application stands closed.

11. The parties shall act based on the digitally signed copy of the order.

TARA VITASTA GANJU, J

JANUARY 17, 2025/jn

[Click here to check corrigendum, if any](#)