IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INTERIM APPLICATION NO.3171 OF 2025
IN
TESTAMENTARY PETITION NO.438 OF 2015

Rajul Haresh Mehta ....Applicant
IN THE MATTER BETWEEN
Rajul Haresh Mehta ....Petitioner
V/S
Phoenix Mills Limited & Ors. ....Respondents

Ms. Sheetal Shah i/b M/s. Mehta & Gidharlal *for the Applicant/Petitioner.*
Ms. Ayushi Agarwal i/b Ms. Nidhi Chheda *for Respondent No.1.*

Ms. Anuja Ashit Tanna (through video conferencing) present.

CORAM : SANDEEP V. MARNE, J.
DATE : 27 JANUARY 2026.

P.C.:

1. This is an Application filed by the Applicant seeking a direction against Respondent Nos.2 to 6 for transfer of 4250 equity shares alongwith 4250 bonus shares issued on 20 September 2024 of the first Respondent-Company together with all accruals standing in the name of Late Kishori Shashikant Tijoriwala (the deceased person) alongwith unclaimed dividend thereon.

2. A probate in respect of Will of the deceased person has already been granted. Applicant is both executor as well as beneficiary of the probated Will. As per the probated Will, 60% shares are granted to the Applicant whereas 40% shares are granted to her sister Anuja Ashit

Tanna (**Anuja**). The Applicant wants to distribute the shares in accordance with the probated Will. However, on account of absence of any claims in respect of the shares, bonus shares, dividend etc. for considerable period of time, the Company has transferred the shares to the Investor Education and Protection Fund Authority (Respondent No.2). Respondent No.2 *per se* does not have any objection for transfer of shares in the name of the Applicant for the purpose of distribution in accordance with the probated Will. Respondent No.2 however desires completion of certain formalities which include e-verification by Respondent No.1.

3. Respondent No.1 has expressed difficulty in providing e-verification on the ground that consent of the other beneficiary Anuja is not available with the Company.

4. Affidavit of consent of Anuja sworn on 7 January 2026 when she was in Mumbai, has been placed on record. Anuja otherwise is a resident of Tokyo, Japan. With a view to resolve any doubts about authenticity of the Affidavit, the Court desired presence of Anuja. Accordingly, Anuja is present through video conferencing and I have personally interacted with her she confirms execution of the Affidavit. She confirms that all the shares of the Company can be transferred in the name of the Applicant for the purpose of their distribution in accordance with the probated Will.

5. Ms. Agarwal, the learned counsel appearing for Respondent No.1 submits that Respondent No.1 is willing to issue e-verification and complete all formalities for transfer of shares in the name of

Applicant No.1 subject to non-raising of any claims against Respondent No.1.

6. In that view of the matter, I proceed to pass the following order:

i) Respondent No.1 shall issue e-verification and complete all requisite formalities within a period of two weeks for the purpose of transfer of 4250 equity shares plus 4250 bonus shares issued on 20 September 2024 together with any other accruals and unclaimed dividends in the name of Applicant No.1.

ii) Upon issuance of e-verification by Respondent No.1 and completion of all other formalities, Respondent No.2 shall transfer the shares in the name of the Applicant within a period of two weeks.

7. With the above directions, the Interim Application is **disposed of.**

(SANDEEP V. MARNE, J.)

SUDARSHAN RAJALINGAM KATKAM
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