IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 01.12.2025

CORAM

THE HONOURABLE MR. JUSTICE N. SATHISH KUMAR

WP.No.46947 of 2025

A.Tharun Kumar .. Petitioner

Versus

1. THE NATIONAL SECURITIES DEPOSITORY LIMITED (NSDL)
3RD FLOOR NAMAN CHAMBERS, PLOT C 32, G BLOCK, BANDRA KURLA COMPLEX BANDRA (EAST) MUMBAI, MAHARASHTRA 400 051

2. THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI)
INVESTOR GRIEVANCE CELL / NODAL OFFICER, PLOT NO C4-A G BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST) MUMBAI MAHARASHTRA 400 051

3. THE ZERODHA BROKING LIMITED
THE COMPLIANCE OFFICER, NO 153/154 4TH CROSS, J.P. NAGAR, 4TH PHASE, OPPOSITE CLARENCE PUBLIC SCHOOL, BENGALURU 560 078 KARNATKA

.. Respondents

Prayer: Writ Petition is filed under Article 226 of the Constitution of India praying to issue a Writ of Mandamus, directing the 1st respondent nation securities Depository limited (NSDL) to approve and confirm the transmissin of all securities standing in the nme of the petiitoner late father Mr. P. Ashok Kumar (Client ID 11331256, DP ID In300095) and consequetly direct the 3rd respondent Zerodha Broking Limited to forthwith provide the petitioner with the correct and updated transmission formats applicable after the migratin form IL and FS and, upon such submission by the petitioners, to process complete and credit the transmitted securities to the petitioner demat account (client ID 42482745, DP ID 12081601) within a time frame to be fixed by this Court under the oversight of the 2nd respondent Securities and Exchange Board of India (SEBI).

For Petitioner : Mr.A.Neeraj

ORDER

The petitioner seeks for a direction, directing the 1st respondent nation securities Depository limited (NSDL) to approve and confirm the transmissin of all securities standing in the nme of the petiitoner late father Mr. P. Ashok Kumar (Client ID 11331256, DP ID In300095) and consequetly direct the 3rd respondent Zerodha Broking Limited to forthwith provide the petitioner with the correct and updated transmission formats applicable after the migratin form IL and FS and, upon such submission by the petitioners, to process complete and credit the transmitted securities to the petitioner demat account (client ID 42482745, DP ID 12081601) within a time frame to be fixed by this Court under the oversight of the 2nd respondent Securities and Exchange Board of India (SEBI).

2. It is the case of the petitioner that the petitioner's father was maintaining DEMAT account with IL&FS Securities Services Limited (IL & FS) undeer Client ID:11331256 and DP ID:IN300095. After the petitioner's father's demise, the petitioner being the Class-I legal heirs, jointly decided to transmit all such securities standing in his name into the Demat Account of the first petitioner, maintained with Zerodha Banking Limited. The other legal heirs have no objection. In this regard, the communication is also sent to the IL & FS. Whereas, IL &FS informed the petitioner that its depository operations had been discontinued and that all transmission-related matters had been transferred to Zerodha Limited. Despite the fact that the amount have to be transferred, the third respondent/Zerodha Limited informed that until NSDL finalised the approval of the transmission procedure, the amount cannot be transferred. It is the grievance of the petitioner that since share markets amount have not been transferred, there will be fluctuations in the market and it will lead to financial loss also. Hence, seeks for a direction.

3. Heard the learned counsel for the petitioner and perused the materials placed on record.

4. Since no adverse order is passed against the respondents, notice to them is dispensed with.

5. Considering the limited relief sought for in this writ petition, this Court without going into the merits of the case directs the first respondent to consider the e-mails of the petitioner dated 11.10.2025, 21.10.2025, 04.11.2025 and 09.11.2025 and take a decision as per law and pass appropriate order on merits and in accordance with law expeditiously without any further delay.

6. Accordingly, this petition stands disposed of. No costs.

01.12.2025

dhk
Index :Yes/No
Internet :Yes/No
Neutral Citation : Yes/No

To

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G BLOCK, BANDRA KURLA COMPLEX BANDRA (EAST) MUMBAI,
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N. SATHISH KUMAR, J.

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