



IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE P.V.KUNHIKRISHNAN

TUESDAY, THE 3<sup>RD</sup> DAY OF JUNE 2025 / 13TH JYAISHTA, 1947

WP(C) NO. 39488 OF 2024

PETITIONER/S:

MRPN, MINORITY SHAREHOLDER CUSTOMERS WELFARE  
ASSOCIATION  
THIRUVANANTHAPURAM DISTRICT. REG. NO. TVM/TC/131/2021  
HAVING ITS OFFICE AT K.P, 8/303, ANDOOR MADOM,  
KURAKKADA (PO), ATTINGAL (VIA). THIRUVANANTHAPURAM  
DISTRICT, REPRESENTED BY ITS PRESIDENT SUBRAMANIAN  
POTTY, AGED 77 YEARS, S/O SUBBARAYAN POTTY, KP 8/303,  
ANDOOR MADOM, KURAKKADA (PO), ATTINGAL (VIA).  
THIRUVANANTHAPURAM DISTRICT, PIN - 695104

BY ADVS.  
SRI.JACOB CHACKO  
SHRI.B.V.JOY SANKAR  
SHRI.P.SUJITH KUMAR  
SRI.MATHEWS JOSEPH  
SHRI.GEORGE JOSEPH (ITTANKULANGARA)  
SHRI.BINU PAUL (NETTOOR)  
SRI.R.RAJA RAJA VARMA  
SHRI.N.KRISHNA MOORTHY

RESPONDENT/S:

1 THE DIRECTOR  
SERIOUS FRAUD INVESTIGATION OFFICE, GOVERNMENT OF  
INDIA, FLOOR NO. 2, DEENDAYAL ANTYODAYA BUILDING, CGO  
COMPLEX, LODHI ROAD, NEW DELHI, PIN - 110003



2025:KER:39524

- 2       **MINISTRY OF CORPORATE AFFAIRS**  
GOVERNMENT OF INDIA ,SHAHIAN ROAD, KOLTA HOUSE ANNEX,  
NEW DELHI- REPRESENTED BY ITS SECRETARY,, PIN -  
110001
  
- 3       **REGISTRAR OF COMPANIES KERALA**  
COMPANY LAW BHAVAN, BMC ROAD · THRIKKAKARA, ·  
ERNAKULAM, PIN - 682021
  
- 4       **M/S MARY RANI POPULAR NIDHI LTD**  
REGISTERED OFFICE XIII/ 526 E, POPULAR TOWER ANNEXE,  
VAKAYAR .P.O., PATHANATHITTA, KERALA, PIN - 689698

BY ADV SMT.MINI GOPINATH, SENIOR PANEL COUNSEL

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON  
03.06.2025, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:



**P.V.KUNHIKRISHNAN, J**

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**W.P. (C) No. 39488 of 2024**  
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**Dated this the 3<sup>rd</sup> day of June, 2025**

## **JUDGMENT**

The above writ petition is filed with following prayers:

- i) *“To issue a writ of mandamus or other appropriate order or direction directing the first respondent to Complete the investigation against 4th respondent as per exhibit P2 Order within a time frame fixed by the Court .*
- ii) *to issue a writ of mandamus or other appropriate order or direction to dispose off Ext-P3 within a time limit to be fixed by this Hon’ble Court.*
- iii) *Dispense with filing of the translation of documents in Malayalam produced in the above writ petition.*
- iv) *To issue such other writ, order or direction as this Hon’ble Court may deem fit to pass in the facts and circumstances of the case” [sic]*

2. The main prayer in this writ petition is to issue direction to the 1<sup>st</sup> respondent to complete the investigation



against the 4<sup>th</sup> respondent as per Ext.P2 order within a time frame fixed by this Court. This Court directed the Central Government Counsel to file a statement based on the instructions. A statement is filed by the senior panel counsel on behalf of the 2<sup>nd</sup> respondent. It will be better to extract the relevant portion of the same.

*“6. Investigation conducted revealed so far that the PFG induced the gullible depositors and collected unauthorized deposits from the public at large and it is also revealed that there are several violations committed by the Companies and LLPs under various provisions of Companies Act, 2013 and LLP Act, 2008.*

*7. The Investigation is at an advanced stage and upon its completion, a consolidated Investigation Report will be submitted to the Central Government in accordance with the Companies Act, 2013, for further instructions.”*

3. From the above, it is clear that the investigation is at the advanced stage and upon its completion, a consolidated investigation report will be submitted to the Central Government in accordance with the Companies Act, 2013. If that is the case, this writ petition need not be retained



here.

Therefore, this writ petition is disposed of, directing the 1<sup>st</sup> respondent to complete the investigation as expeditiously as possible, at any rate, within three months from the date of receipt of a certified copy of this judgment.

**Sd/-**

**P.V.KUNHIKRISHNAN  
JUDGE**

SKS



APPENDIX OF WP(C) 39488/2024

**PETITIONER EXHIBITS**

- Exhibit P1** TRUE COPY OF THE REGISTRATION CERTIFICATE DATED 02.12.2021 OF THE PETITIONER ASSOCIATION
- Exhibit P2** TRUE COPY OF THE ORDER HANDING OVER THE INVESTIGATION OF ALLEGED FRAUD AGAINST THE 4TH RESPONDENT AND OTHER GROUP COMPANY OF POPULAR FINANCE HAVE ENTRUSTED TO THE 1ST RESPONDENT AS PER GO.NO.03/324/2020/CLII (DGCOA) (SR) DATED 07/01/2021 BY THE 2ND RESPONDENT
- Exhibit P3** TRUE COPY OF THE REPRESENTATION SUBMITTED BY THE PETITIONER ASSOCIATION TO THE 1ST RESPONDENT DATED 05.01.2024