



# MAURIA UDYOG LIMITED

(AN ISO 14001 & OHSAS 18001 CERTIFIED COMPANY)

Works : Sohna Road, Sector-55, Faridabad-121015 (Haryana), INDIA

Ph. +91-129-2477700, Fax : +91-129-2231220, Visit us : [www.mauria.com](http://www.mauria.com)

CIN: L51909WB1980PLC033010; e-mail Id- [mauria@mauria.com](mailto:mauria@mauria.com)

Dated-Oct 15, 2025

To

BSE Limited  
The Department of Corporate Services  
P.J. Towers, Dalal Street,  
Mumbai- 400001  
Ref: Company Security Code: No. 539219

Calcutta Stock Exchange Ltd.  
7, Lyons Range,  
Kolkata – 700 001

Company Security Code: 023114

Dear Sir/Ma'am,

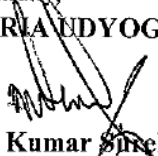
**Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015- Order of High Court Of New Delhi**

In continuation to our intimation dated September-09, 2025 & In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule-III thereto, we wish to inform your good office that the Company has received today i.e. Oct 15, 2025 a copy of Order of High Court of New Delhi restraining Mr. Vishnu Kumar Sureka (HUF) alongwith certain other persons from selling / alienating, transferring and otherwise creating any third party rights in respect of their shareholding in Mauria.

You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,  
for MAURIA UDYOG LTD.

  
(Navneet Kumar Sureka)  
Managing Director  
DIN: 00054929



Encl. As above

Head Office: 602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019, Ph.: +91-11-26447645,46,47, Fax: +91-11-26234244  
Regd. Office :Room No.107, 1<sup>st</sup> Floor, Anand Jyoti Building, 41, Netaji Subhas Road, Kolkata-700001, Ph.: +91-33-65180616

Mfrs. of : L.P.G.CYLINDERS-VALVES-REGULATORS-IMPORTERS & EXPORTERS

GOVT. RECOGNISED EXPORT HOUSE

Date of Last Order: 25.09.2025  
Date of re-filing of PF: 29.09.2025  
Date of issuance: 08.10.2025

Date of receipt of process:  
Date of Service of process:  
Date of returning of process to DA:  
**ORDINARY MODEDA-6**

**IN THE HIGH COURT OF DELHI AT NEW DELHI  
(ORDINARY ORIGINAL CIVIL JURISDICTION)**

**O.M.P. (I)(COMM.) 404/2025**

NAVNEET KUMAR SUREKA

Versus

.....Petitioner

VISHNU KUMAR SUREKA HUF & ORS.

.....Respondent

To

**RESPONDENT**


5. MAURIA UDYOG LIMITED  
THROUGH ITS DIRECTORS  
HAVING ITS WORKS OFFICE AT:  
SOHNA ROAD, SECTOR-55,  
FARIDABAD-121015 (HARYANA)  
EMAIL: [mauria@mauria.com](mailto:mauria@mauria.com)

6. DEEPA SUREKA  
W/O SH. NAVNEET KUMAR SUREKA  
R/O TOWER 11, 25TH FLOOR, PENT HOUSE,  
DLF THE MAGNOLIAS, GOLF COURSE RD.,  
SECTOR-42, GURUGRAM- 122002 (HARYANA)  
EMAIL: [dsureka@mauria.com](mailto:dsureka@mauria.com)

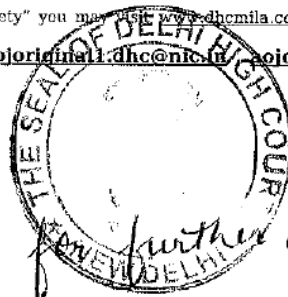
WHEREAS the petition Section 9 of the Arbitration & Conciliation Act, 1996 has been presented in above noted case by the Petitioner mentioned above you are hereby informed that the said Petition is fixed for hearing on **28.10.2025(Actual)** at **2:30 p.m.** BEFORE THIS HON'BLE COURT, should you wish to urge anything against the application you are at liberty to do so on the date fixed in person or through an advocate of this Court duly instructed.

Also take notice that in default of your appearance on the date fixed and in the manner mentioned above, the petition will be heard and decided ex-parte in your absence.

Given under my hand and the seal of this Court, this 8<sup>th</sup> day of October, 2025.

  
Adm. Officer(J), Orgl.  
for Registrar General  
m

Note : The party in person is required to produce the following documents in order to obtain the gate pass for entry to the High Court:  
Notice served upon the part or any other proof requiring his presence in the High Court i.e. Identity proof (aadhar card, election identity card, ration card, driving licence or passport)  
For details and terms of "The High Court of Delhi (Middle Income Group) Legal Aid Society" you may visit [www.dhcmila.com](http://www.dhcmila.com) or DHCMILAS office at Lawyer's Chamber No. 233, 2<sup>nd</sup> Floor, LCB-1, Delhi High Court, New Delhi.  
Kindly send service report through Email at: [aojdispatch.dhc@nic.in](mailto:aojdispatch.dhc@nic.in) , [aojoriginal1.dhc@nic.in](mailto:aojoriginal1.dhc@nic.in) , [aojoriginal2.dhc@nic.in](mailto:aojoriginal2.dhc@nic.in) , [aojoriginal3.dhc@nic.in](mailto:aojoriginal3.dhc@nic.in)



Encl: copy of order dt. 25.09.25  
sent copy by hand  
for file 15/10/2025





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

+ **O.M.P.(I) (COMM.) 404/2025**

**NAVNEET KUMAR SUREKA**

.....Petitioner

Through: Mr. Rajiv Nayar, Senior Advocate  
with Mr. Tanmaya Mehta, Mr. Shivam Goel, Ms.  
Ramya S. Goel and Ms. Parul Garg, Advocates.

versus

**VISHNU KUMAR SUREKA HUF & ORS.**

.....Respondents

Through: Ms. Charu Sangwan, Ms. Sangeeta  
Vazirani and Mr. Shubham Dayma, Advocates R-1  
to 3.

Mr. N.P. Singh and Mr. Amrit Singh, Advocates  
for R-4.

Mr. Anirudh Bakhru and Ms. Sanya Sharma,  
Advocates for R-7.

**CORAM:**

**HON'BLE MS. JUSTICE JYOTI SINGH**

**ORDER**

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**25.09.2025**

**I.A. 24268/2025 (Exemption)**

1. Allowed, subject to all just exceptions.
2. Application stands disposed of.

**O.M.P.(I) (COMM.) 404/2025**

3. This petition is filed on behalf of the Petitioner under Section 9 of Arbitration and Conciliation Act, 1996 ('1996 Act') seeking various interim reliefs.
4. Issue notice.
5. Counsels, as above, accept notice on behalf of the respective Respondents.



6. Replies be filed within two weeks from today.
7. Rejoinders thereto, if any, be filed within one week thereafter.
8. On Petitioner taking requisite steps, issue notice to the remaining Respondents through all permissible modes, returnable on 28.10.2025 at 02:30 P.M.
9. Case of the Petitioner is that he is a coparcener in the HUF/ Respondent No.1 known as 'Vishnu Kumar Sureka HUF' wherein Respondent No.2 is the *Karta* and has vested and undivided interest in the joint family property by birth. It is averred that over the years, HUF has accumulated substantial wealth including investments in equities and one such investment pertains to principal holdings that consist of equity shares in Mauria Udyog Limited/Respondent No.5 ('Mauria'), a Public Listed Company on the National Stock Exchange as also Bombay Stock Exchange and the HUF is a named promotor and shareholder in Mauria.
10. It is further averred in the petition that despite Mauria being a Public Listed Company, substantial shareholding thereof is held by family members of Sureka family only and as on 12.09.2025, the shareholding pattern of promoters is as follows:-

S.No.	Name	Shares	% Equity
1	Navneet Kumar Sureka (HUF)	2,07,18,000	15.56
2	Deepa Sureka	2,06,10,150	15.48
3	Navneet Kumar Sureka	2,21,53,400	16.63
4	Deepanshu Sureka	1,38,66,000	10.41
5	Vishnu Kumar Sureka (HUF)	94,13,602	7.07
6	Prem Lata Sureka	77,36,150	5.81
7	Vishnu Kumar Sureka	33,30,000	2.50
		9,78,27,302	73.44



11. It is averred that over the years, due to growth in family business and need and desire to separate areas of management by HUF, negotiations talks were held between the parties and it was agreed that control and management of family held companies will be divided amongst two Groups of the family: (A) Group consisting of the Petitioner and his immediate family and his HUF; and (B) Group comprising of parents and Respondent No.4 and their HUF(s). Finally, in furtherance of partial family arrangement amongst coparceners, including Respondent No.2, Memorandum of Understanding ('MoU') dated 04.05.2024 came to be executed under which exclusive control and management of Mauria came to the share of the Petitioner, his wife, his son and M/s Navneet Kumar Sureka HUF. The MoU was executed to formalize terms of partial Family Settlement and to delineate respective rights, interests and obligations between the parties *inter se* in relation to certain business undertakings and assets.

12. It is averred that Respondent No.2 played an active role in discussions that culminated in the MoU and encouraged both sons to amicably settle the independent control over different business entities. Additionally, Respondents No.1 to 3 have initiated proceedings before NCLT, New Delhi bearing CP No.149/241-242/ND/2025 alleging oppression and mismanagement in respect of another family held company, in which Respondents have relied on the Family Settlement dated 17.02.2022 executed for division of control of family companies. The Family Settlement assigns control of Mauria to the Petitioner and Respondents No.6 and 7, to the exclusion of Respondents No.1 to 4 and assigned by Sh. Anand Gupta. The Family Settlement records that the shareholding of the Listed/Public Listed Companies shall be transferred by



sale through *inter se* transfer amongst family members and Group companies to the other Group that would hold control over the company as per the settlement and even under this settlement, Mauria was to come to the share of the Petitioner.

13. The gravamen of the grievance of the Petitioner is that from 15.08.2025 onwards, Respondent No.2 in collusion with Respondents No.3 and 4 have started alienating shares held by HUF of Mauria and publicly available disclosures and beneficiary data extracted from the depositories as on 19.09.2025 reflects that shareholding of Vishnu Kumar Sureka HUF in Mauria has witnessed a significant decline and the shareholding has decreased from 1,00,61,500 equity shares as on 15.08.2025 to 79,19,036 equity shares, which amounts to an approximate divesting to 21.29% of total holding of the HUF.

14. Mr. Nayar, learned Senior Counsel for the Petitioner submits that the illegal action of Respondent No.2 in selling and diluting shareholding of HUF-held shares in Mauria is not only without any accompanying reason or legal necessity to do so but is also in gross breach of Family Settlement and MoU dated 04.05.2024. Such offloading of shares in the open market has resulted in a sudden and significant decline in share value during the week ending on 05.09.2025 coinciding with full manifestation of adverse market reaction to the exit of a Promotor(s). It is urged that under principles of Hindu Law, any alienation of joint family assets or properties by a *Karta* in his representative and fiduciary capacity to be legally valid and binding must demonstrably be for a purpose that constitutes legal necessity or is otherwise beneficial to a family estate, which is not the case here.



15. Mr. Nayar draws the attention of the Court to the covenants in the MoU wherein it is stated that parties have undergone a Family Settlement and decided to assign and control business operations to facilitate independent work without involvement of other party. It was mutually agreed that some companies shall fall exclusively within the management and control by parties to the first part as Group-A which includes the Petitioner and the list of companies evidently includes Mauria. It is also stated that parties to the first part will exit all companies under Group-B as promoters and promotor Group while parties to the second part will exit all companies under Group-A as promoters and promotor Group. It is pointed out that MoU contains an arbitration clause which provides that any dispute arising from and in connection with the MoU shall be settled by arbitration and the designated venue is New Delhi. Attention of the Court is also drawn to Clause 10 of the MoU which provides that the MoU is the 'entire agreement' and is subsequent to the part Family Settlement and that the contents of MoU are in line with the Family Settlement. There being an arbitration clause, it is urged that an interim order be passed in the present petition in favour of the Petitioner restraining Respondents No.1 to 3 from selling, alienating and transferring or otherwise creating third party rights in respect of their shareholding in Mauria at this stage, to preserve the 'subject matter' of arbitration.

16. Learned Senior Counsel also heavily relies on paragraph 7.2 of the Company Petition filed by Respondents No.1 to 3 herein, where it is pleaded by them that a Family Settlement was entered into between them and Respondents No.1 to 3 therein, which includes the Petitioner herein, whereby it was decided that the assets and/or personal belongings of all





individual family members shall not be divided and will be retained by them individually, but control of the companies amongst the family members will be divided and the Family Settlement will not cause or impact the HUF or individual member, except for sale or gift of the shares or any property mentioned in the Deed and this language is imported verbatim from the Family Settlement *albeit* this pleading is in the context of another family concern.

17. Learned counsels for Respondents No.1 to 3 and 4 oppose the grant of interim relief. It is submitted that from a reading of the MoU, it is evident that Respondents No.1 to 3 are not party to the MoU and the Family Settlement does not incorporate an arbitration clause and therefore, this petition is not maintainable. It is further urged that it is clearly stipulated in the Family Settlement dated 19.02.2022 that the parties agreed and decided that assets and/or personal belongings of all individual family members shall not be divided and shall be retained by individuals in their control and the current Family Settlement was being arrived to divide the control of the companies amongst the family members and that the Family Settlement in no way will cause/impact the HUF or the individual family members, except for sale/gift of shares or any property explicitly mentioned in the Settlement Deed. It is also mentioned in the Family Settlement that transfer of shareholding of the Private Limited Companies mentioned therein shall be undertaken at book value and shareholding of these Listed/Public Limited Companies shall be transferred by way of sale through *inter se* transfer amongst the family members and Group companies to the other Group, who now holds control over company as per the settlement. It is vehemently urged that till date, no offer has been made by the Petitioner to buy out the



shares. It is argued that the Petitioner himself is unsure of the Family Settlement inasmuch as at various places in the petition, the prefix 'alleged' has been used prior to the words 'Family Settlement'. Respondent No.7 supports the Petitioner as stated by the learned counsel appearing for him.

18. Having heard learned Senior Counsel for the Petitioner and counsels for the Respondents, I am of the view that the matter needs consideration. MoU dated 04.05.2024 contains an arbitration clause while admittedly, there is no arbitration clause in the Family Settlement dated 09.02.2022. However, on a conjoint reading of the MoU and the Family Settlement, I am of the *prima facie* view that the MoU encompasses the Family Settlement and is in line with the terms therein, which is evident from reading of the MoU and therefore, at this stage, it cannot be held that the petition is not maintainable till the rival submissions of the parties are examined and considered at length. Significantly, Respondents do not deny the execution of the Family Settlement and/or the MoU, the intent of which was that the parties desired to amicably settle and avoid any disputes in future concerning exclusive control and ownership of family-held concerns. Towards this objective, it was also decided to segregate the companies into two separate Groups, i.e. Group-A and Group-B, which is again an undisputed fact. Mr. Nayar rightly flags that even before the NCLT, Respondents No.1 to 3 have laid emphasis on the Family Settlement. Petitioner has *prima facie* demonstrated that the offloading and divesting of shares held by Vishnu Kumar Sureka HUF in Mauria by Respondent No.2 is in violation of the Family Settlement and the MoU and further dilution will not only destabilize the shareholding structure but also adversely impact the financial reputation and public perception of Mauria, apart from a sharp depreciation in the share value.



19. Petitioner has made out a *prima facie* case for grant of interim relief and in case the same is not granted, irreparable harm shall be caused. Balance of convenience also lies in favour of the Petitioner inasmuch as if the shares are sold to third parties, there will be no restitution in addition to the fact the shareholding pattern of the HUF in Mauria will change.

20. It is, therefore, directed that till the next date of hearing, Respondents No.1 to 3 shall not sell, alienate, transfer and/or otherwise create any third-party rights in respect of their shareholding in Mauria.

**JYOTI SINGH, J**

**SEPTEMBER 25, 2025**

*S.Sharma*

