



Late Sona Comstar chair Sunjay Kapur was the sole beneficiary owner of RK Family Trust.

Priya, son own trust behind Sona Comstar

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Who owns the family trust behind the promoter company of Sona Comstar? The question that has lingered since the death of Sona Comstar chairman Sunjay Kapur finally has an answer: Priya Sachdev Kapur and Azarias, wife and son respectively of the late industrialist.

Aureus Investment Pvt. Ltd, the single largest shareholder in Sona Comstar with a 28% stake, on Thursday informed the Union ministry of corporate affairs (MCA) that the wife and son are its significant beneficial owners, given their ownership of RK Family Trust and Raghuvanshi Investment. The two companies together own 92% stake in Aureus.

Mint has seen a copy of the MCA filing, made within 72 hours of Sona Comstar's top boss stating that the company doesn't know who owns the family trust behind Aureus, Sona Comstar's largest individual shareholder.

The Aureus filing comes as a setback for Rani Kapur, Sunjay's mother who has questioned appointments on the Sona Comstar board on behalf

of Aureus. She had also unsuccessfully tried to defer the Sona Comstar annual general meeting (AGM) where Priya was appointed non-executive director with 99% votes.

The Kapur matriarch had said that she was coerced to sign documents without full knowledge of the contents after the death of her son. However, Sona Comstar refuted the allegations, stating Rani Kapur had not held any direct or indirect shareholding in the company since at least 2019. Aureus holds 28% stake nearly ₹8,000 crore in Sona Comstar, formally known as Sona BLW Precision Forgings. RK Family Trust and Raghuvanshi Investment Pvt. Ltd own 65% and 27% of Aureus, respectively.

Moreover, The RK Family Trust owned 48% stake in Raghuvanshi while Aureus held 39%. This structure of company ownership means that the family members controlling the RK Family Trust have the ultimate ownership of the key promoter entity of Sona Comstar, Aureus.

Aureus Investment said in response to a query that Priya S. Kapur, along with Azarias Kapur, Samaira Kapur and Kiaan Kapur are the significant

beneficial owners of the companies and the RK Family Trust. This means that Rani Kapur, mother of Sunjay Kapur, is not a beneficiary owner of the key trust. Samaira and Kiaan are Sunjay's children with his ex-wife Karisma Kapoor. Official filings by Aureus do not reflect the other two children's name yet.

Since 2019, Sunjay Kapur was the sole beneficiary owner of RK Family Trust. But since his demise on 12 June, it was not clear who was the beneficiary owner of the trust.

Queries sent to Sona Comstar and Rani Kapur's lawyers remained unanswered.

To be sure, both Priya and Azarias became beneficiary owners of the trust on 12 June, when Sunjay Kapur died due to a cardiac arrest in the UK. However, Aureus was informed about the change in ownership on 6 August, following which it made the disclosure to MCA on 7 August.

Gaurav Pingle, a practising company secretary, noted that if an entity holds more than 10% in an Indian company, then there is a requirement for disclosure of changes in significant beneficial owners.

"Shareholding of Priya and her son in Aureus Investment Pvt. Ltd is through a specific Trust (RK Family Trust) and Raghuvanshi Investment Pvt. Ltd. By this regulatory filing, the change in beneficial ownership is reported to the Registrar of Companies," Pingle said.

Sona Comstar's Singh has downplayed the impact of the feud, accusing the media of sensationalizing the dispute. Aureus has the right to nominate just one director to Sona Comstar's board, Singh had said on the earnings call.

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