IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED 07.02.2020

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THE HONOURABLE MR. JUSTICE C.V.KARTHIKEYAN

W.P.No.35856 of 2019

M/s. Chennai Financial Markets and Accountability,
Rep. By its President Manoj K Sheth,
Having its registered office at
GA Florentina, No.43, 1st Main Road,
Gandhi Nagar, Adyar, Chennai 600 020. .. Petitioner

..Vs..

The Securities and Exchange Board of India
Southern Regional Office (SRO)
7th Floor, 756-L, Anna Salai,
Chennai 600 002, Tamil Nadu
and having their Corporate Office at:
Plot No.C 4-A, G Block, Near Bank of India,
Bandra Kurla Complex, Bandra East,
Mumbai, Maharashtra 400 051. ..Respondent

PRAYER : Writ Petition filed Under Article 226 of the Constitution of India praying to issue a Writ of Mandamus, directing the respondent to dispose of petitioner complaint dated 01.10.2019 pending on the file of the respondent.

For Petitioner : Mr.Aniruth
for M/s.Nithyaesh & Vaibhav

O R D E R

The Writ Petition has been filed seeking a direction against the respondent, viz. the Securities and Exchange Board of India Southern Regional Office (SRO), Chennai and also having Corporate Office at Mumbai, to dispose of the complaint of the petitioner dated 01.10.2019.

2. A perusal of the affidavit filed by Mr.Manoj K.Sheth, President of M/s.Chennai Financial Markets and Accountability, having office at Chennai, clearly reveals that the affidavit contains phrases like 'recent scandals', 'sharing of confidential price sensitive information', 'lead to improvement of liquidity', 'bigger agenda to the story', 'developing trading strategy and algorithmic software', 'how shocking and shameful that certain individuals hand abused position and power to use

Government and public property to earn huge quick money by compromising with the investor confidence', 'to unravel the truth', and 'providing illegal privileged and exclusive access'. Needless to point out this Court could have rejected the Writ Petition on the basis of the above events in affidavit itself.

3. However, as stated by the learned counsel Mr.Anirudh, the respondent had already acted on the representation. This is also stated in the counter affidavit. In the counter affidavit, it is stated that the representation has been uploaded in SEBI course which is an online platform for redressal of complaints against listed companies and intermediaries. It is therefore stated that the respondent had disposed of the complaint with necessary directions to the concerned market infrastructure institution. It is also stated that the details of closure is also reflected online.

4. In view of all these events which are not disputed, nothing survives in the Writ Petition. Accordingly, the Writ Petition is dismissed. No costs. The learned counsel for the petitioner seeks liberty to pursue the matter further in appeal before the Securities Appellate Tribunal. The petitioner may do so, if advised.

Sd/-
Assistant Registrar

/True Copy/

Sub Assistant Registrar

To

1.The Securities and Exchange Board of India
Southern Regional Office (SRO)
7th Floor, 756-L, Anna Salai,
Chennai 600 002, Tamil Nadu

2.The Securities and Exchange Board of India
Plot No.C 4-A, G Block, Near Bank of India,
Bandra Kurla Complex, Bandra East,
Mumbai, Maharashtra 400 051.

+1 cc to Mr.C.Prasanna Venkatesh,Advocate Sr.No. 10605

AKM/16.03.2020/2P- 4C/

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