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

+ **W.P.(C) 13360/2024 & CM APPL. 55803/2024**

KAMAL GAUR

.....Petitioner

Through: None

versus

SECURITIES AND EXCHANGE BOARD OF INDIA & ORS.

.....Respondents

Through: Ms. Udit Singh, Advocate for R-1
Mr. Asheesh Jain, CGSC with Ms.
Pooja Bhardwaj, Advocate and Mr.
Hussain Taqvi, GP for UOI
Mr. Zoheb Hossain, Mr. Vivek
Gurnani, Mr. Pranjal Tripathi and Mr.
Azeez Mushtaq, Advocates for
NFRA/R-4

CORAM:

HON'BLE THE ACTING CHIEF JUSTICE

HON'BLE MR. JUSTICE TUSHAR RAO GEDELA

ORDER

23.09.2024

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1. Present public interest petition has been filed seeking issuance of directions to respondents no. 1 to 4 to investigate the allegations of illegality committed by respondents no. 5 to 9 in the process of launch of Initial Public Offer ('IPO') of respondent no. 5 (My Mudra Fincorp Ltd.).
2. None is present for the petitioner.
3. Learned counsel for respondents, who appear on advance notice, submit that a public interest petition with regard to an IPO is not maintainable. They further submit that the petitioner has various alternative



statutory remedies which he has not availed before approaching this Court. Learned counsel for respondents-SEBI emphasizes that no complaint has been filed with regard to the IPO till date.

4. In view of the aforesaid contentions and submissions advanced by learned counsel for the respondents, the present writ petition is dismissed.

ACTING CHIEF JUSTICE

TUSHAR RAO GEDELA, J

SEPTEMBER 23, 2024

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