IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

PUBLIC INTEREST LITIGATION NO. 26 OF 2025

Chandrakant C. Shah … Petitioner

V/s.

Securities and Exchange Board of India & Anr. … Respondents

Mr. Chandrakant C. Shah, Petitioner-in-person

CORAM : ALOK ARADHE, CJ. AND M.S. KARNIK, J.

DATE : 17th APRIL 2025

P.C. :

1. Heard the Petitioner appearing in-person.

2. This Public Interest Litigation is filed by the Petitioner under Article 226 of the Constitution of India seeking a writ of mandamus or any other appropriate order or direction to the Respondent No.1 - Securities and Exchange Board of India (SEBI) to prohibit new fund offers of mutual funds under the scheme/plan/banner “Systematic Investment Plan” (SIP) including advertisement. According to him, the nomenclature, narrative propaganda and literature soliciting investments in such schemes is incorrect, false, deceptive, misleading and causing unwarranted confusion in the minds of

investors potentially leading to incorrect and wrong investment decisions and thus, seriously prejudicial to the interest of public and investors at large.

3. The Petitioner claims to be a public interest litigant representing a cause in the interest of the public at large. The Petitioner has not suffered any legal injury. Any of the investor who is aggrieved or suffer a legal injury can always seek remedies for redressal of grievance. We are not inclined to entertain the present Public Interest Litigation at the instance of the present Petitioner.

4. Keeping the issue involved in the present Petition open, the Public Interest Litigation is rejected.

(M.S. KARNIK, J.) **(CHIEF JUSTICE)**

JYOTI PRAKASH PAWAR

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