



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 09-02-2026

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WEB COPY

THE HON'BLE DR.JUSTICE ANITA SUMANTH

AND

THE HON'BLE MR.JUSTICE MUMMINENI SUDHEER KUMAR

WP No. 14099 of 2021

T.Raja Kumar

S/o. S. Thangavel No. 2 / 182 Raja Garden 1st street
Kottivakkam Chennai 600041

..Petitioner(s)

Vs

1. Securities and Exchange Board of India
Represented by its Chairman SEBI Bhavan BKS
Plot No. C4 - A, G Block Bandra Kurla complex,
Bandra (East) Mumbai 400 051
2. Tamil Nadu Mercantile Bank Limited
Represented by its Managing director No. 57,
V.E.Road Tuticorin 628 002

..Respondent(s)

PETITION filed under Article 226 of the Constitution of India praying for the issuance of Writ of Mandamus to direct the first respondent to consider the complaint / representation dated 22.03.2021, 19.05.2021, and 02.06.2021 for stopping the issuance of public offer (IPO) by the second respondent bank until the completion of the proceedings against the second respondent initiated by the enforcement directorate and the investigation for violation of the FEMA and to return the draft documents of the public offer (IPO)

For Petitioner(s): Mr. M.L.Ramesh



For Respondent(s): Mr.Balamurali

For M/s.Shivakumar and Suresh – R1

Mr.Harshit S. Jain

for Rank Associates - R2

ORDER

(Order of the Court was made by Dr.Anita Sumanth J.)

Mr.Ramesh, learned counsel appears today for the petitioner and apologises for the non-appearance on the earlier occasion. In any event, we had, vide our order dated 06.02.2026, recorded at paragraph 2 as follows:

2. Incidentally, both Mr.Harshit S.Jain, learned counsel for R2 and Mr.Balamurali Sivakumar, learned counsel for R1 point out that the matter is infructuous as the prayer was as against the proposed IPO by R2 Bank till completion of proceedings as against R2 by the Enforcement Directorate, despite which the IPO did take place on 15.09.2022.

2. Since the IPO has taken place on 15.09.2022, nothing survives in this Writ Petition and hence the same is dismissed as infructuous. Needless to say, it is open to the petitioner to avail any other remedy that is available, in accordance with law. No costs.

(A.S.M.,J.) (M.S.K.,J.)

09-02-2026

Index: Yes/No

Speaking order

Neutral Citation: Yes

SL



To

1. Securities and Exchange Board of India
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DR.ANITA SUMANTH J.

AND

MUMMINENI SUDHEER KUMAR J.

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