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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **W.P.(C) 1122/2026 & CM APPL. 5504/2026**
UMANG JAINPetitioner

Through: Mr. Bhuwan Jayant and Ms. Prachi
Goel, Advocates.

versus

**RESERVE BANK OF INDIA THROUGH THE GENERAL
MANAGER HUMAN RESOURCE MANAGEMENT
DEPARTMENT DEPARTMENT OF SUPERVISION & ORS.**

.....Respondents

Through: Ms. Amrita Singh, Mr. Prasang
Sharma and Mr. Sanket Khandelwal,
Advocates for R-3.

CORAM:
HON'BLE MR. JUSTICE SANJEEV NARULA

ORDER
27.01.2026

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1. The Petitioner, an employee of ICICI Bank Ltd. (Respondent No. 2), has invoked the writ jurisdiction of this Court under Article 226 of the Constitution of India, alleging continuous harassment at the workplace, arbitrary and punitive transfer orders, deliberate non-allocation of duties, denial of legitimate service benefits, and unilateral downgrading of his designation, all allegedly in violation of the principles of natural justice and the constitutional guarantees under Articles 14 and 21 of the Constitution of India.

2. It is contended that Respondents No. 1 and 3, being statutory regulatory authorities, ought to be directed to take appropriate action against



Respondent No. 2. In this regard, the Petitioner has sought the following reliefs:

- a. *Issue an appropriate writ, order or direction in the nature of Mandamus directing the Respondent No. 1 (Reserve Bank of India) to examine, inquire into and take appropriate action in accordance with law against Respondent No.2 for alleged unfair labour practices, arbitrary transfers, non-allocation of duties, unauthorized change of designation, and failure of internal grievance redressal mechanisms, in violation of applicable RBI guidelines, supervisory norms, and principles of fair employment;*
- b. *Issue an appropriate writ, order or direction in the nature of Mandamus directing the Respondent No.3 (SEBI) to consider and adjudicate upon the Petitioner's complaints regarding denial of ESOPs/ESUS and to examine violations of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and SEBI (LODR) Regulations, 2015, by Respondent No.2, and to pass a reasoned order within a time-bound manner;*
- c. *Issue an appropriate writ, order or direction directing Respondent No.1 and/or Respondent No.3 to ensure that the Petitioner's grievances are considered in a fair, transparent and non-arbitrary manner, after granting the Petitioner an opportunity of personal hearing;*
- d. *To award appropriate and reasonable compensation to the Petitioner for the violation of fundamental rights under Articles 14 and 21 of the Constitution of India, caused by the continued failure of Respondent Nos. 1 and 3 to discharge their statutory supervisory duties, leaving the Petitioner remediless despite repeated representations."*

3. In the opinion of the Court, the grievances articulated in the present petition primarily emanate from the Petitioner's transfer and other service-related issues arising out of his employment with ICICI Bank Ltd. (Respondent No. 2). Such disputes pertain to the employer-employee relationship and are required to be agitated before the appropriate forum in accordance with law.

4. Respondents No. 1 and 3 are statutory bodies constituted under



special enactments with defined regulatory and supervisory functions. They cannot be directed, in exercise of the writ jurisdiction of this Court, to adjudicate or intervene in individual service disputes between an employer and its employee.

5. The invocation of the writ jurisdiction, in the opinion of this Court, is misconceived. Accordingly, the present petition is dismissed.

6. The pending application also stands dismissed.

SANJEEV NARULA, J

JANUARY 27, 2026

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