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

+ **W.P.(C) 5649/2026 and CM APPL. 27715/2026**

KIMSUK KRISHNA SINHA

.....Petitioner

Through: Mr. Mangesh Naik, Advocate.

versus

SECURITIES AND EXCHANGE BOARD OF INDIA & ORS.

.....Respondents

Through: Mr. Pratap Venugopal, Senior Advocate, Mr. Abhishek Baid, Mr. Mohit Kumar Bafna, Mr. Ravinder Kumar and Mr. Praneet Das, Advocates for R-1.

Mr. Aadarsh Kothari, Mr. Utpal Sharma, Mr. Aditya Jobi, Advocates for R-4.

CORAM:

HON'BLE MR. JUSTICE PURUSHAINDR KUMAR KAURAV

ORDER

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27.04.2026

CM APPL. 27716/2026 (for exemption)

1. Exemption allowed, subject to all just exceptions.
2. The application stands disposed of.

W.P.(C) 5649/2026 and CM APPL. 27715/2026

1. Learned senior counsel appearing on behalf of respondent no.1 namely, Securities and Exchange Board of India (hereinafter referred to as '**SEBI**') raised a preliminary objection on the ground of territorial jurisdiction. He submits that according to the petitioner's own showings, the investment has been made in SNA Milk and Milk Products (P) Ltd i.e.



respondent no.2 herein and the grievance is against respondent nos. 2 to 5. None of them are situated within the territorial jurisdiction of this Court.

2. Learned counsel appearing on behalf of the petitioner, however, submits that the matter deserves to be inquired into by the SEBI and the investment made by the petitioner will have to be protected.

3. The Court was of the opinion that in absence of there being the material, essential or integral part of cause of action having been arisen within the jurisdiction of this Court, the petition should be dismissed on that short ground. However, it is found that there is no formal application/ complaint made to respondent no.1, before the petitioner seeks for issuance of a writ of mandamus. He must have approached the competent authority for redressal of his grievance.

4. The Court, thus, instead of adjudicating on the territoriality, deems it appropriate to allow the petitioner to file an appropriate comprehensive complaint before respondent no.1.

5. If the petitioner does so, let his grievance be dealt with in accordance with extant rules and regulations.

6. Needless to state that if the grievance of the petitioner is not fully mitigated, he shall be at liberty to take appropriate recourse in accordance with law.

7. With the aforesaid observations and liberty, the instant petition along with the pending application stands disposed of.

8. All rights and contentions of the parties are left open.

PURUSHAINdra KUMAR KAURAV, J

APRIL 27, 2026

Nc