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

\+ W.P.(C) 11549/2025

MR DUSHYANT TIWARI .....Petitioner

Through: Mr. Gaurav Singh, Mr. Sagar Chaturvedi, Advs.

versus

SECURITIES AND EXCHANGE BOARD OF INDIA & ORS. .....Respondents

Through: Ms Ekta Choudhary, Adv for R-1.
Mr. Awanish Srivastava, and Mr. Nitin Goyal and Mr. Rishabh Grover, Advs for R2 & R3.

CORAM:
HON'BLE MR. JUSTICE PURUSHAINDRA KUMAR KAURAV

O R D E R

% **22.01.2026**

1. Heard learned counsel for the parties.

2. The petition is for the following reliefs:

> "*A.) Issue an appropriate writ(s)/ order(s)/ directions to respondent no.1 for framing appropriate rules & regulations for mandatory declaration (public declaration among the shareholders, investors, etc.) of the criminal antecedents of a Key Managerial Personnel who is appointed in a listed company (Stock Exchange);*
>
> *B.) Issue a writ of mandamus, or any other appropriate writ, order or direction, directing Respondent No. 1 (SEBI) to frame appropriate rules, regulations, or guidelines mandating public disclosure of criminal antecedents of individuals proposed to be appointed as Key Managerial Personnel (KMPs) in all publicly listed companies;*

C.) Issue an appropriate writ(s)/ order(s)/ directions to respondent no.1 for initiating inquiry/ investigation/ requisite legal action against the respondent no.2 company (Listed Company) for the absence of legal due diligence carried out and/ or the compulsions to appoint such a financial fraud history sheeter to the sensitive position of a Chief Financial Officer;

D.) Issue an appropriate writ(s)/ order(s)/ directions to respondent no.1 for deciding the letter/ representation dt.12.04.2024 of the petitioner in a time bound manner ;

E.) Pass such other and further orders, as this Hon'ble Court may deem fit and proper in the Interest of Justice."

3. The petitioner is an advocate and also a share-holder of the listed company i.e. respondent no.2 herein, holding 1000 shares in that company. Since, he has an invested, therefore, he claims certain interest as to how the company should be managed. The petitioner points out various aspects in the petition, and, therefore, justifies the relief prayed therein.

4. If the grievance of the petitioner is considered in right perspective, it would indicate that the same requires to be looked into by the Security and Exchange Board ('SEBI') of India which is set up under the Act known as Security and Exchange Board Act, 1992.

5. Under these circumstances, instead of expressing any opinion about the merit or otherwise, on the petitioner's grievance, the Court deems it appropriate to dispose of the petition with the following directions:

(i) Let the petitioner to file a fresh representation to the respondent no.1 along with the copy of this petition and all necessary documents within a period of 15 days from today.

(ii) On receiving the aforesaid representation, let the SEBI to consider the same and take appropriate decision with due expedition under intimation to the petitioner.

(iii) The petitioner, thereafter, shall be at liberty to take appropriate recourse in accordance with law.

PURUSHAINDRA KUMAR KAURAV, J

JANUARY 22, 2026
aks/ap