

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO. 7182 OF 2025**

Kanwal Jit Singh

...Petitioner

Versus

Securities and Exchange Board of India

...Respondent

Mr. Kanwal Jit Singh, Petitioner in person (through VC) is present.
Mr. Shiraz Rustomjee, Senior Advocate a/w Nishin Shrikhand, Smriti Singh
and Nidhi Singh i/by Vidhii Partners for the Respondent.

**CORAM : R. I. CHAGLA AND
ADVAIT M. SETHNA, JJ.**

DATED : 14TH JANUARY, 2026

P.C.:-

1. We have heard Mr. Kanwal Jit Singh-Petitioner in person, who appears through video conferencing. We have appreciated the factual scenario in which the present Petition has been filed.
2. The Petitioner describes himself to be a small investor with a share holding of 120 shares of Venkys India Ltd. (“**VIL**” for short), a listed company. The Petitioner’s shareholding was built up gradually from 1989 with the last addition of 40 shares on 28 January 2016 as bonus shares declared in September 2015.
3. The Petitioner states that dividend had been declared on 120 shares held by the Petitioner for the period 2013 to 2017 and for 2018 on 40 shares through ECS on 5 April 2021. The Petitioner’s grievance is that VIL and Registrar and Share Transfer Agent (“**RTA**” for short) refused to register

ECS on the 40 shares, despite request for such action.

4. The Petitioner has referred to two complaints filed with Respondent-SEBI. The Petitioner further stated that the Respondent-SEBI advised the Petitioner to proceed through the ODR mechanism, if he was not satisfied with the resolution-order dated 8 November 2023 in respect of his complaint. The Petitioner has objected to the advisory and contended that the same is contrary to several provisions of the SEBI Act.

5. The Petitioner has thereafter gone on to raise a challenge to the SEBI Securities and Exchange Board of India (Alternate Dispute Resolution Mechanism) (Amendment) Regulations, 2023 and the SEBI (Ombudsman) (Repeal) Regulations, 2023 and has sought a declaration that they are void.

6. Considering the real grievance of the Petitioner particularly relating to the 40 shares which the Petitioner has stated the RTA refused to register ECS on the 40 shares and to dematerialize the same and for which complaints were filed by the Petitioner with Respondent-SEBI. We, therefore, consider it appropriate that the Petitioner joins VIL, the listed company and the RTA as party Respondents to the Petition. The Petitioner shall carry out the amendment to the Writ Petition by joining the above mentioned as party Respondents within a period of two weeks from today. Re-verification is dispensed with.

7. The amended Writ Petition shall be served on the newly added Respondents upon amendment being carried out. This shall be by way of a

private service including through an electronic mode and an affidavit of service shall be filed prior to the next date of hearing.

8. Place the amended Writ Petition for consideration on **18 February 2026**.

[ADVAIT M. SETHNA, J.]

[R.I. CHAGLA, J.]