

Franklin Templeton suspends e-voting

FRANKLIN TEMPLETON MUTUAL Fund announced on Tuesday that it had decided to suspend e-voting and the unit holders meet till further notice. The move came after the High Court of Gujarat dismissed Franklin Templeton MF's plea to vacate the relief granted by the court of June 3.

Franklin Templeton's spokesperson said, "Pursuant to the order dated 8th June 2020 issued by the Honourable High Court of Gujarat, the E-voting scheduled for 9 – 11 June 2020 and unit holder's meeting on 12 June 2020, related to the schemes under winding up, stands suspended till further communication."

In its order on June 8, 2020, High Court of Gujarat said, "No winding-up process could be concluded without the consent of the unit-holders, as has been laid down in sub-regulation 15(c) of Regulation 18 of the Regulation. The Trustee shall have to obtain the prior consent of the unit holders when a majority decide to windup or prematurely redeem the units.

—FE BUREAU