

SEBI penalises officials of FTAMC

PRESS TRUST OF INDIA

NEW DELHI

SEBI imposed a penalty totalling ₹15 crore on senior officials of Franklin Templeton AMC (FTAMC) and trustee for violating norms in the case of winding up of six debt schemes in 2020.

A fine of ₹3 crore has been levied on Franklin Templeton Trustee Services Pvt. Ltd. and ₹2 crore each on Franklin Asset Management (India) Pvt. Ltd. president Sanjay Sapre and CIO Santosh Kamat.

In addition, SEBI imposed a penalty of ₹1.5 crore each on Kunal Agarwal, Sumit Gupta, Pallab Roy, Sachin Padwal Desai and Umesh Sharma, who were the fund managers at the time of violation.