

HC notice to Franklin, Sebi over closures

TIMES NEWS NETWORK

Mumbai: Madras HC has issued notices to the troubled Franklin Templeton MF, markets regulator Sebi, the fund house's debt scheme head Santosh Kamath and others in a PIL filed by the Chennai Financial Markets and Accountability (CFMA), an investors' organisation. CFMA has alleged huge losses to investors in the six funds that are being closed.

CFMA is now asking affected investors to join them in their fight. Nithyaesh Natraj, the counsel for CFMA, said that June 23 is the next date of hearing. A spokesperson for Franklin said the fund house was examining the matter and will take appropriate steps.