

₹28k crore 'stuck', FIR filed against mutual fund MD

Chennai: The economic offences wing of Chennai police has registered an FIR naming several executives of Franklin Templeton, based on a complaint by a group of investors about Rs 28,000 crore belonging to three lakh investors being "stuck" since the mutual fund abruptly shut six debt schemes.

The FIR names Santosh Das Kamath, MD and chief investment officer of Franklin Templeton Asset Management India Pvt Ltd, Sanjay V Sapre, its whole time member, and directors Jayaram Subramaniam Iyer, Vivek Kudva, RV Subramaniam and Pradip P Shah. The complaint had been filed by Chennai Financial Markets & Accountability. TNN