

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

Date of Decision: 07.02.2018

**Misc. Application No. 02 of 2017**

**And**

**Misc. Application No. 03 of 2017**

**And**

**Appeal No. 03 of 2017**

1. Munish Prashar  
S/o Sh. R.M. Prashar,  
R/o Flat No. 104,  
Triloh Adarsh Kunj Appartment,  
I.P. Extension,  
Patparganj,  
Delhi

2. Puri Crawford Isla India Pvt. Ltd.,  
231, 3<sup>rd</sup> Floor, Building No. 2  
Solitaire Corporate Park,  
Andheri-Ghatkopar Link Road,  
Chakala, Andheri (E),  
Mumbai- 400 093, India

...Appellants

Versus

Insurance Regulatory and Development Authority of India  
Mumbai Regional Office,  
Royal Insurance building,  
12, J. Tata Road, Ground Floor,  
Mumbai- 400 020  
Near Churchgate

...Respondent

Mr. Sagar Pathak, Advocate for Appellants.

Mr. Shrinivas Bhavé, Advocate with Mr. Gaurav Yadav, Advocate i/b  
Bhavé & Co. for the Respondent.

CORAM: Justice J.P. Devadhar, Presiding Officer  
Jog Singh, Member

Per: Justice J.P. Devadhar (Oral)

1. This appeal is filed to challenge the order passed by the Insurance Regulatory and Development Authority of India ("IRDAI" for short) on February 25, 2016. In view of the grievances made in the appeal, counsel for the IRDAI on instruction states that the IRDAI is willing to withdraw the impugned order and pass fresh order after hearing the appellants.

2. Accordingly, the impugned order dated February 25, 2016 is allowed to be withdrawn with liberty to the IRDAI to pass fresh order in accordance with law. All contentions of both sides are kept open.

3. In view of disposal of appeal, Misc. Application No. 2 & 3 of 2017 does not survive and accordingly, both the Misc. Applications are disposed of as infructuous with no order as to costs.

Sd/-  
Justice J.P. Devadhar  
Presiding Officer

Sd/-  
Jog Singh  
Member