

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date: 05.10.2020**

**Misc. Application No. 14 of 2020  
(Intervener Application)  
And  
IRDAI A. No. 10 of 2020**

IDBI Trusteeship Services Ltd. ...Appellant

Versus

Insurance Regulatory and  
Development Authority of India & Ors. ...Respondents

Mr. Darius Khambata, Senior Advocate i/b T. N. Tripathi & Co.  
for the Appellant.

Mr. Shyam Mehta, Senior Advocate with Mr. Mihir Mody,  
Mr. Sushant Yadav and Mr. Shehaab Roshan, Advocates i/b K.  
Ashar and Co. for Respondent No. 1

Mr. J. J. Bhatt, Senior Advocate with Mr. Zerick Dastur,  
Ms. Sneha Sheth, Ms. Tanvi Gaitonde and Mr. Khushil Shah,  
Advocates i/b Zerick Dastur and Mr. Sushil Sojitra,  
Representative for Respondent No. 2

Mr. J. J. Bhatt, Senior Advocate with Mr. Zerick Dastur,  
Ms. Sneha Sheth, Ms. Tanvi Gaitonde, Mr. Khushil Shah,  
Advocates i/b Zerick Dastur and Mr. Ashish Deshmukh,  
Ms. Supriya Bharadwaj and Mr. Rajesh Talwatkar,  
Representatives for Respondent No. 3

Mr. Pradeep Sancheti, Senior Advocate with Mr. Amit Agarwal,  
Mr. Sumit Agarwal, Mr. Viraj Parikh and Ms. Radhika Yadav,  
Advocates i/b Regstreet Law Advisors for Respondent Nos. 6  
and 7

Mr. Venkatesh Dhond, Senior Advocate with Mr. Shankh  
Sengupta, Mr. Tine Abraham, Ms. Varuna Bhanrale and Pranjal

Mehta, Advocates i/b Trilegal for Vistra (ITCL) India Limited (Applicant/Intervener).

ORDER:

1. We have heard the learned senior counsel for the parties through video conference.

2. Learned senior counsel for the appellant has stated that they wish to file a reply to the intervention application filed by Vistra (ITCL) India Limited. Reply may be filed within two days. Rejoinder may be filed by the intervener within two days thereafter. List this appeal as well as the intervention application for admission and for final disposal on October 13, 2020.

3. Parties are directed to take instructions from the Registrar 48 hrs. before the date fixed in order to find out as to whether the matter would be taken up for hearing through video conference or through physical hearing.

4. The present matter was heard through video conference due to Covid-19 pandemic. At this stage it is not possible to sign a copy of this order nor a certified copy of this order could be issued by the Registry. In these circumstances, this order will be digitally signed by the Presiding Officer on behalf of the bench

and all concerned parties are directed to act on the digitally signed copy of this order. Parties will act on production of a digitally signed copy sent by fax and/or email.

Justice Tarun Agarwala  
Presiding Officer

Justice M. T. Joshi  
Judicial Member

05.10.2020  
PK