

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 13.10.2020

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

IDBI Trusteeship Services Ltd.

..... Appellant

Versus

Insurance Regulatory and Development
Authority of India & Ors.

... Respondents

Mr. D. J. 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 Nos. 1.

Mr. J. J. Bhatt, Senior Advocate with Mr. Zerick Dastur, Ms. Sneha
Sheth, Ms. Tanvi Gaitonde, Mr. Khushil Shah, Advocates i/b Zerick
Dastur, Advocates and Solicitors and Mr. Sushil
Sojitra, representative for the Respondent Nos. 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, Advocates and Solicitors and Mr. Ashish Deshmukh, Ms. Supriya Bharadwaj and Mr. Rajesh Talwatkar, representatives for the Respondent Nos. 3.

Mr. Janak Dwarkadas, Senior Advocate with Mr. Shubhabrata Chakraborti, Mr. Avikshit Moral, Ms. Jui Masurekar, Mr. Hafeez Patanwala, Advocates i/b Juris Corp for the Respondent Nos. 4.

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

None for the Respondent Nos. 5 and 8.

Ms. Tine Abraham, Advocate with Mr. Shankh Sengupta, Ms. Varuna Bhanrale, Ms. 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. The learned counsel for the intervener submitted that against the order of this Tribunal dated February 27, 2020 they had filed an appeal before the Hon'ble Supreme Court which is coming up for admission on October 15, 2020 and

consequently prayed for a short adjournment. We accept this request and adjourn the matter today. It will now be listed on October 21, 2010. It is made clear that if no orders are passed by the Hon'ble Supreme Court, this Tribunal will proceed and decide the matter on the next date.

2. In the meanwhile, we direct the appellant to file a list of dates and events as well as scanned copies of the Insurance Act and IRDA Act. It would be open to other parties to circulate / file their written submissions on or before the next date.

3. Parties will seek instructions from the Registrar 48 hrs. before the date fixed on the issue whether the parties will be heard by the physical hearing or by video conference depending upon the prevailing situation on that time.

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

Dr. C. K. G. Nair
Member

Justice M. T. Joshi
Judicial Member

13.10.2020
PTM