

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date: 21.10.2020**

**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 with Mr. T. N. Tripathi,  
Advocate i/b T. N. Tripathi & Co. for the Appellant.

Mr. Shyam Mehta, Senior Advocate with Mr. Mihir Mody, 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, Ms. Radhika Yadav and  
Ms. G. S. Sreenidhi, Advocates i/b Regstreet Law Advisors for  
Respondent Nos. 6 and 7

Mr. Venkatesh Dhond, Senior Advocate with Ms. Tine Abraham, Advocate i/b Trilegal for Vistra (ITCL) India Limited (Applicant/Intervener).

ORDER:

1. We have heard Mr. Dhond, learned senior counsel on the intervention application and in response we have heard Mr. Khambata, learned senior counsel for the appellant and Mr. Mehta, Mr. Bhatt, Mr. Dwarkadas and Mr. Sancheti, learned senior counsels for the respondents through video conference.

2 We have also heard Mr. Khambata, learned senior counsel for the appellant on the merits of the appeal. Put up this matter on October 27, 2020 for further hearing.

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

Dr. C.K.G. Nair  
Member

Justice M. T. Joshi  
Judicial Member

21.10.2020  
PK