

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 15.09.2022

Appeal No. 35 of 2020

AXIS Bank Ltd.

..... Appellant

Versus

Securities & Exchange Board of India
& Ors.

... Respondents

Mr. Gaurav Joshi, Senior Advocate i/b M/s. Dhruve Liladhar & Co. for the Appellant.

Mr. Shiraz Rustomjee, Senior Advocate with Mr. Vyom Shah, Ms. Samreen Fatima,
Advocates i/b The Law Point for the Respondent Nos. 1 (SEBI).

Ms. Sabeena Mahadik, Advocate with Mr. KRCV Seshachalam, Mr. Pankaj Uttaradhi, Mr.
Aayush Kothari, Advocates i/b Vishesha Law Services for the Respondent Nos. 2 (Karvy).

Mr. Somasekhar Sundaresan, Advocate with Ms. Kinjal Shah, Ms. Etika Srivastava,
Advocate i/b M/s. Rashmikant and Partners for the Respondent Nos. 3 (NSDL).

None for the Respondent Nos. 4 (CDSL).

Mr. Darius J. Khambata, Senior Advocate with Mr. Somashekar Sundaresan, Mr. Indranil
Deshmukh, Mr. Animesh Bisht, Ms. Drishti Das, Ms. Vidhi Shah, Ms. Roma Bhojani, Mr.
Karan Sangani, Mr. Rima Jain, Advocates i/b Cyril Amarchand Mangaldas for the
Respondent Nos. 5 (NSEIL).

With
Appeal No. 50 of 2020

ICICI Bank

..... Appellant

Versus

Securities & Exchange Board of India
& Ors.

... Respondents

Mr. Sandeep Parekh, Advocate with Ms. Sudarshana Basu, Ms. Lipika Vinjamuri, Advocates
i/b Finsec Law Advisors for the Appellant.

Mr. Shiraz Rustomjee, Senior Advocate with Mr. Suraj Chaudhary, Ms. Samreen Fatima, Advocates i/b The Law Point for the Respondent Nos. 1 (SEBI).

Ms. Sabeena Mahadik, Advocate with Mr. KRCV Seshachalam, Mr. Pankaj Uttaradhi, Mr. Aayush Kothari, Advocates i/b Vishesha Law Services for the Respondent Nos. 2 (Karvy).

Mr. Darius J. Khambata, Senior Advocate with Mr. Somashekar Sundaresan, Mr. Indranil Deshmukh, Mr. Animesh Bisht, Ms. Drishti Das, Ms. Vidhi Shah, Ms. Roma Bhojani, Mr. Karan Sangani, Mr. Rima Jain, Advocates i/b Cyril Amarchand Mangaldas for the Respondent Nos. 3 (NSEIL).

Mr. Somasekhar Sundaresan, Advocate with Ms. Kinjal Shah, Ms. Etika Srivastava, Advocate i/b M/s. Rashmikant and Partners for the Respondent Nos. 4 (NSDL).

**With
Appeal No. 70 of 2020**

HDFC Bank Ltd.

..... Appellant

Versus

Securities & Exchange Board of India
& Ors.

... Respondents

Mr. Gaurav Joshi, Senior Advocate with Mr. Sameer Pandit, Ms. Krina Gandhi, Advocates i/b Wadia Ghandy & Co. for the Appellant.

Mr. Shiraz Rustomjee, Senior Advocate with Mr. Suraj Chaudhary, Ms. Samreen Fatima, Advocates i/b The Law Point for the Respondent Nos. 1 (SEBI).

Mr. Somasekhar Sundaresan, Advocate with Ms. Kinjal Shah, Ms. Etika Srivastava, Advocate i/b M/s. Rashmikant and Partners for the Respondent Nos. 2 (NSDL).

Mr. Darius J. Khambata, Senior Advocate with Mr. Somashekar Sundaresan, Mr. Indranil Deshmukh, Mr. Animesh Bisht, Ms. Drishti Das, Ms. Vidhi Shah, Ms. Roma Bhojani, Mr. Karan Sangani, Mr. Rima Jain, Advocates i/b Cyril Amarchand Mangaldas for the Respondent Nos. 3 (NSEIL).

Ms. Sabeena Mahadik, Advocate with Mr. KRCV Seshachalam, Mr. Pankaj Uttaradhi, Mr. Aayush Kothari, Advocates i/b Vishesha Law Services for the Respondent Nos. 4 (Karvy).

**With
Appeal No. 75 of 2020**

IndusInd Bank Appellant

Versus

Securities & Exchange Board of India
& Ors. ... Respondents

Mr. Pesi Modi, Senior Advocate with Mr. Kunal Katariya, Mr. Tomu Francis, Mr. Arka Saha, Ms. Ankita Roy, Advocates i/b Khaitan & Co. for the Appellant.

Mr. Shiraz Rustomjee, Senior Advocate with Mr. Suraj Chaudhary, Ms. Samreen Fatima, Advocates i/b The Law Point for the Respondent Nos. 1 (SEBI).

Mr. Somasekhar Sundaresan, Advocate with Ms. Kinjal Shah, Ms. Etika Srivastava, Advocate i/b M/s. Rashmikant and Partners for the Respondent Nos. 2 (NSDL).

Mr. Darius J. Khambata, Senior Advocate with Mr. Somashekar Sundaresan, Mr. Indranil Deshmukh, Mr. Animesh Bisht, Ms. Drishti Das, Ms. Vidhi Shah, Ms. Roma Bhojani, Mr. Karan Sangani, Mr. Rima Jain, Advocates i/b Cyril Amarchand Mangaldas for the Respondent Nos. 3 (NSEIL).

Ms. Sabeena Mahadik, Advocate with Mr. KRCV Seshachalam, Mr. Pankaj Uttaradhi, Mr. Aayush Kothari, Advocates i/b Vishesha Law Services for the Respondent Nos. 4 (Karvy).

Mr. Jehangir Jejeebhoy, Advocate with Ms. Silpa Nair, Advocate i/b M/s. Veritas Legal for the Respondent Nos. 5 (CDSL).

**With
Misc. Application No. 113 of 2020
And
Appeal No. 112 of 2020**

Bajaj Finance Ltd. Appellant

Versus

Securities & Exchange Board of India
& Anr. ... Respondents

Ms. Atika Vaz, Advocate i/b Shardul Amarchand Mangaldas & Co. for the Appellant.

Mr. Shiraz Rustomjee, Senior Advocate with Mr. Suraj Chaudhary, Ms. Samreen Fatima, Advocates i/b The Law Point for the Respondent Nos. 1 (SEBI).

Mr. Somasekhar Sundaresan, Advocate with Ms. Kinjal Shah, Ms. Etika Srivastava, Advocates i/b M/s. Rashmikant and Partners for the Respondent Nos. 2 (NSDL).

ORDER :

1. List on September 23, 2022.
2. This order will be digitally signed by the Private Secretary on behalf of the bench and all concerned parties are directed to act on the digitally signed copy of this order. Certified copy of this order is also available from the Registry on payment of usual charges.

Justice Tarun Agarwala
Presiding Officer

Justice M. T. Joshi
Judicial Member

Ms. Meera Swarup
Technical Member

15.09.2022
PTM