

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 12.08.2025

IRDAI Appeal No. 3 of 2025
And
IRDAI Misc. Application No. 5 of 2025

Edelweiss Life Insurance Co. Ltd. Appellant

Versus

Insurance Regulatory & Development Authority of
India ... Respondent

Mr. Mustafa Doctor, Senior Advocate with Mr. Anubhav Dutta, Ms. Mansi Tyagi, Advocates i/b Tuli & Co. for the Appellant.

Mr. Pradeep Sancheti, Advocate with Ms. Nidhi Singh, Mr. Nishin Shrikhande, Ms. Komal Shah, Advocates i/b Vidhii Partners for the Respondent.

ORDER :

1. Admit. There shall be stay of recovery subject to deposit of 25% of the amount as prayed for in paragraph No. 24(a)(i).

2. So far as the prayer 24(a)(ii) is concerned, Mr. Sancheti, learned senior advocate strongly opposed the same contending that it is for the appellant to either follow the regulations or not. There cannot be stay of applicability as it amounts to stay of the regulations. There shall be ad-interim order as prayed for in paragraph 24(a)(ii),

qua the appellant with liberty to the respondent to seek modification after filing the reply.

3. As prayed for by Shri Mustafa Doctor liberty is reserved to press for other interim prayers after filing the reply.

4. Respondent is allowed four weeks' time to file reply. Rejoinder, if any, be filed within two weeks thereafter.

5. By consent, call on October 17, 2025.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

12.08.2025
PTM