

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 20.02.2026

Appeal No. 40 of 2026

And

Misc. Application No. 103 of 2026

Generation IM Fund PLC -
Generation IM Global Equity Fund & Ors. ... Appellants

Versus

Securities & Exchange Board of India ... Respondent

Mrs. Divya Gabija, Advocate with Mr. Aliff Fazelbhoy,
Advocate i/b ALMT Legal, Advocates & Solicitors for the
Appellants.

Mr. Shiraz Rustomjee, Senior Advocate with Mr. Manish
Chhangani, Mr. Sumit Yadav with Mr. Abhay Chauhan, Mr.
Atul Agrawal, Ms. Smriti Singh, Advocates i/b The Law Point
for the Respondent.

ORDER :

1. Exemption Application No. 103 of 2026 is allowed and the same is disposed of.
2. Respondent is allowed three weeks time to file reply. Rejoinder, if any, be filed within three weeks thereafter.
3. By consent, call on May 5, 2026.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

20.02.2026
PTM