BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 25.02.2025

Appeal No. 114 of 2025

Elara India Opportunities Fund Limited …Appellant

Versus

Securities and Exchange Board of India …Respondent

Mr. Janak Dwarkadas, Senior Advocate with Mr. Tomu Francis, Mr. Vinay Chauhan, Ms. Shilpi Jain, Mr. Arka Saha and Mr. Tarun Toprani, Advocates i/b Khaitan & Co. for the Appellant.

Mr. Manish Chhangani, Advocate with Mr. Atul Agrawal, Mr. Sumit Yadav and Mr. Abhay Chauhan, Advocates i/b The Law Point for the Respondent-SEBI.

WITH
Appeal No. 115 of 2025

Vespera Fund Limited …Appellant

Versus

Securities and Exchange Board of India …Respondent

Mr. Pesi Modi, Senior Advocate with Mr. Tomu Francis, Ms. Kalpana Desai, Mr. Arka Saha and Mr. Tarun Toprani, Advocates i/b Khaitan & Co. for the Appellant.

Mr. Manish Chhangani, Advocate with Mr. Atul Agrawal, Mr. Sumit Yadav and Mr. Abhay Chauhan, Advocates i/b The Law Point for the Respondent-SEBI.

ORDER:

Shri Chhangani, learned advocate for the respondent seeks time till March 03, 2025. Shri Dwarkadas and Shri Modi, learned senior advocates for the appellants submit that the appellants in both the appeals have filed application on 04.02.2025 seeking relaxation from FPI regulations. Learned senior advocates for the appellants pray that in the meanwhile, SEBI may consider their applications for relaxation and report to the Tribunal on the next date of hearing. Submission is fair and accepted. In the meanwhile, the SEBI shall complete instructions and make further submission on the next date of hearing.

2. Call on March 03, 2025.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

25.02.2025
PK

PRERNA MANISH KHARE

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