BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 17.04.2025

Appeal No. 186 of 2025

Thai Union Asia Investment Holding Limited …Appellant

Versus

Securities and Exchange Board of India & Anr. …Respondents

Mr.Vikram Nankani, Senior Advocate with Mr. Abishek Venkataraman, Mr. KRCV Seshachalam, Ms. Sabeena Mahadik, Mr. Viswajit Deb and Mr. Mangesh Avhale, Advocates i/b. Visesha Law Services for the Appellant.

Mr. Shiraz Rusomjee, Senior Advocate with Mr. Manish Chhangani, Ms. Smriti Singh, Mr. Abhay Chauhan and Mr. Atul Agrawal, Advocates i/b The Law Point for the Respondent-SEBI.

ORDER:

Admit.

2. Learned advocate for the respondent seeks four weeks time to file reply. Granted. Rejoinder, if any, be filed within two weeks thereafter.

3. The 5% financial disincentive amount held by Respondent No. 2 The Honkong and Shanghai Banking Corporation Limited ("HSBCL") pursuant to sale of shares of Avanti Feeds Limited ("AFL") shall be kept in an interest bearing ESCROW account

in the name of the appellant subject to final outcome of this appeal.

4. As prayed for by Shri Rustomjee, learned senior advocate for the SEBI, it is clarified that appellant shall not claim any equities based on this interim order.

5. Call on August 13, 2025.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

17.04.2025
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