

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date : 16.02.2026**

**Misc. Application No. 138 of 2026**  
**In**  
**Appeal No. 519 of 2025**

Securities and Exchange Board of India ... Applicant  
(Org. Respondent)

In the matter of

Tanzania Bottling Company S. A. ... Appellant

Versus

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

Mr. Vishal Kanade, Advocate with Ms. Prapti Kedia, Ms. Sanskriti Sharma, Advocates i/b Agama Law Associates for the Applicant (SEBI).

Mr. Ashwin Gowda, Advocate with Mr. Anand Kankani, CS Ms. Muskan Kadiwar, CS i/b Supreme Law Partners for the Org. Appellant.

Mr. Ishan Agrawal, Advocate with Mr. Kush Khandelwal, Mr. Ashutosh Mishra, Advocates i/b Nyaayam Associates for the Respondent Nos. 2 (NSE).

Ms. Rutu Gandhi, Advocate with Mr. Aniruddh Gambhir, Advocate i/b Cyril Amarchand Mangaldas for the Respondent Nos. 3 (Varun Beverages Limited).

**ORDER :-**

1. Shri Vishal Kanade, learned advocate for the SEBI submitted that pursuant to our order dated January 9, 2026

action has been taken for appointing AO to issue show cause notice and to complete the proceedings. SEBI needs about six months to complete the proceedings and prays that the time may be extended till then.

2. Learned advocate for the appellant has no objection.
3. Accordingly, time is extended as prayed for.
4. Misc. Application No. 138 of 2026 is disposed of.

Justice P. S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member

16.02.2026  
PTM