

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date : 19.12.2023**

**Misc. Application No. 1143 of 2023**  
**And**  
**Misc. Application No. 1349 of 2023**  
**And**  
**Appeal No. 540 of 2023**

Vistaar Capital Advisors Ltd. & Ors. .... Appellants

Versus

Securities & Exchange Board of India ... Respondent

Advocate i/b Rashmikanth & Partners for the Appellants.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Mr. Harshvardhan Melanta, Mr. Arshaan Lentin, Advocates i/b. K Ashar & Co. for the Respondent.

**With**  
**Misc. Application No. 1141 of 2023**  
**And**  
**Appeal No. 541 of 2023**

Vistra ITCL (India) Ltd. .... Appellant

Versus

Securities & Exchange Board of India ... Respondent

Mr. Abishek Venkatraman, Advocate with Mr. Tomu Francis, Ms. Zarnaab Aswad, Mr. Apoorva Upadhyay, Advocates i/b Khaitan & Co. for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Mr. Harshvardhan Melanta, Mr. Arshaan Lentin, Advocates i/b. K Ashar & Co. for the Respondent.

**With**  
**Misc. Application No. 1140 of 2023**  
**And**  
**Appeal No. 542 of 2023**

Mr. Shachindra Nath .... Appellant

Versus

Securities and Exchange Board of India

... Respondent

i/b Finsec Law Advisors for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Mr. Harshvardhan Melanta, Mr. Arshaan Lentin, Advocates i/b. K Ashar & Co. for the Respondent.

**ORDER :**

1. Delay in filing the reply is condoned. The application is allowed. Reply is taken on record. Rejoinder has also been filed. Learned counsel for the appellants stated that a settlement application has been filed before SEBI which is pending consideration.

2. In view of the aforesaid, the matter is adjourned. List on February 15, 2024.

Justice Tarun Agarwala  
Presiding Officer

Ms. Meera Swarup  
Technical Member

19.12.2023  
PTM