

**IN THE SECURITIES APPELLATE TRIBUNAL
AT MUMBAI**

Dated this the 27th day of April, 2026

CORAM : Justice P.S. Dinesh Kumar, Presiding Officer
Ms. Meera Swarup, Technical Member
Dr. Dheeraj Bhatnagar, Technical Member

Appeal No. 233 of 2024
[Along with Misc. Application No. 319 & 784 of 2024]

BETWEEN:

Kotak Alternate Asset Managers Limited
27 BKC, 7th Floor, Plot No. C-27,
"G" Block, Bandra Kurla Complex, Appellant
Bandra (East), Mumbai – 400051.

(By Mr. Vivek Shah with Ms. Shruti Rajan, Advocates i/b.
Trilegal for the Appellant.)

AND:

Securities and Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051. ...Respondent

(By Mr. Nishin Shrikhande, Advocate with Ms. Nidhi
Singh, Ms. Komal Shah, Advocates i/b Vidhii Partners for
Respondent)

WITH
Appeal No. 234 of 2024
[Along with Misc. Application No. 320 & 925 of 2024]

BETWEEN:

Kotak SEAF India Fund
27 BKC, 7th Floor, Plot No. C-27,
"G" Block, Bandra Kurla Complex, Appellant
Bandra (East), Mumbai – 400051.

(By Mr. Vivek Shah with Ms. Shruti Rajan, Advocates i/b.
Trilegal for the Appellant.)

AND:

Securities and Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.

...Respondent

(By Mr. Nishin Shrikhande, Advocate with Ms. Nidhi Singh, Ms. Komal Shah, Advocates i/b Vidhii Partners for Respondent)

AND
Appeal No. 235 of 2024

BETWEEN:

Kotak Mahindra Trusteeship Services Limited
27 BKC, 7th Floor, Plot No. C-27,
"G" Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.

..... Appellant

(By Mr. Vivek Shah with Ms. Shruti Rajan, Advocates i/b. Trilegal for the Appellant.)

AND:

Securities and Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.

...Respondent

(By Mr. Nishin Shrikhande, Advocate with Ms. Nidhi Singh, Ms. Komal Shah, Advocates i/b Vidhii Partners for Respondent)

THESE APPEALS ARE FILED UNDER SECTION 15T OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 TO QUASH AND SET ASIDE THE IMPUGNED ORDERS DATED FEBRUARY 21, 2024 PASSED BY THE ADJUDICATING OFFICER OF SEBI.

THESE APPEALS COMING ON FOR HEARING THIS DAY, THE TRIBUNAL MADE THE FOLLOWING:

ORDER

Per: Justice P.S. Dinesh Kumar, Presiding Officer (Oral)

Mr. Vivek Shah, learned Advocate for the appellant seeks leave to withdraw these appeals. Leave granted.

2. The appeals stand dismissed as withdrawn. Pending interlocutory application(s), if any, also stand disposed of. No costs.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

27.04.2026
SDB