

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 162/MP/2015

Subject : Petition for computation of compensation for Change in Law events during construction period.

Date of hearing : 23.7.2015

Coram : Shri Gireesh B. Pradhan, Chairperson
Shri A.K. Singhal, Member
Shri A.S. Bakshi, Member

Petitioner : Sasan Power Limited

Respondents : MP Power Management Company Limited and others

Parties present : Shri Vishrov Mukerjee, Advocate, SPL
Shri Janmali Manilkala, Advocate, SPL
Shri Mayank Gupta, SPL
Shri Mayank Gupta, SPL
Shri N.K. Deo, SPL
Ms. Swapna Seshadari, Advocate, PSPCL
Shri Rajiv Srivastava, Advocate, UP Discoms
Shri Alok Shankar, Advocate, TPDDL
Shri M.G. Ramachandran, Advocate, Rajasthan Discom
Shri Ranjitha Ramachandran , Advocate, Rajasthan Discom
Ms. Anushree Bardhan Advocate, Rajasthan Discom
Shri B.L. Sharma, Rajasthan Discom
Shri Tarun Ahuja, Rajasthan Discom

Record of Proceedings

Learned counsel for the petitioner submitted that the present petition has been filed in terms of the Commission`s order dated 4.2.2015 in Petition No. 21/MP/2013 seeking relief on account of `Change in Law` events.

2. Learned counsels for the distribution companies of Rajasthan, PSPCL referred to page 3 of the petition and submitted that the petitioner has not furnished all information with regard to its claims.

3. The Commission observed that the present petition has not been filed as per the Commission`s direction dated 4.2.2015 in Petition No. 21/MP/2013 and the petitioner has not furnished the date of commercial operation of different units, dates of actual

capital expenditure on the respective CODs of different units and the details of capital cost of the project considered by the lenders at the time of financial closure. The Commission further observed that the Commission in the said order had decided that the date of commercial operation (COD) of the first unit of Sasan UMPP as 16.8.2013.

4. The Commission directed to petitioner to file revised petition by 14.8.2015 along with the following information/clarifications.

(a) The actual capital expenditures as on actual COD of units duly certified by statutory auditors, starting with information with respect to units having achieved COD in first financial year of COD of unit (i.e. 16.8.2013) and later on submission of information with regard to other units as well.

(b) The capital cost of the project considered by the lenders at the time of financial closure of the project along with the supporting documents.

(c) The actual capital expenditure under each head of Change in Law event on the respective dates of COD of each unit duly audited by statutory auditors.

5. The Commission directed the petitioner to serve copy of the revised petition on the respondents, by 14.8.2015. The respondents were directed to file their replies on or before 28.8.2015 with an advance copy to the petitioner who may file its rejoinder, if any, by 11.9.2015. The Commission directed that due dates of filing the revised petition, replies and rejoinders shall be complied with and no further extension on that account shall be granted.

6. Learned counsel for the petitioner requested for grant of interim relief pending disposal of the petition. The Commission declined to grant any interim relief. The Commission advised the petitioner to submit the information, one by one from the respective units of COD and ensure that COD of all the units achieved in one financial year is furnished simultaneously.

7. The petition shall be listed for hearing on 17.9.2015.

By order of the Commission

**Sd/-
(T. Rout)
Chief (Law)**