

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 184/MP/2017

- Subject : Petition for approval under Section 17(3) and 17(4) of the Electricity Act, 2003 for creation of security interest.
- Petitioners : NRSS XXXI (B) Transmission Limited and Another.
- Respondents : Uttar Pradesh Power Corporation Limited and Others.
- Date of hearing : 21.12.2017
- Coram : Shri A.K. Singhal, Member
Shri A.S. Bakshi, Member
Dr. M.K. Iyer, Member
- Parties present : Shri Pulkit Sharma, Advocate, NRSS XXXI (B)TL
Shri Mohit Jain, NRSS XXXI (B) TL
Shri Abhishek Upadhyay, NRSSXXXI (B) TL

Record of Proceedings

Learned counsel for the petitioners submitted that NRSS XXXI (B) Transmission Limited and Axis Trustee Services Limited (ATSL) have jointly filed the present petition seeking approval for creation of security interest in favour of ATSL i.e. Debenture Trustee acting for the benefit of the Debenture Holders of NRSS XXXI (B) Transmission Limited over the TSA, the project documents, its assets including in relation to the project and on its transmission license and such other assets as mentioned in the Debenture Trust Deed as security for the Debentures subscribed by the Debenture Holders for prepayment of the existing loans to the existing lenders.

2. After hearing the learned counsel for the petitioners, the Commission directed the first petitioner to submit on affidavit, by 2.1.2018, the details of revised project cost, outstanding loan and debt equity ratio.

3. The Commission directed the respondents to file their replies on affidavit by 5.1.2018 with an advance copy to the petitioners, who may, file their rejoinder, if any, by 12.1.2018. The Commission directed that due date of filing the replies, rejoinder and information should be strictly complied with failing which the order shall be passed on the basis of documents available on record.

4. Subject to the above, the Commission reserved the order in the petition.

By order of the Commission

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

