

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 12/MP/2018

Subject : Petition for approval under Section 17(3) and 17 (4) of The Electricity Act, 2003, for creation and/or perfection of Security Interest by the Borrower/Petitioner No.1 in favour of IDBI Trusteeship Services Ltd, the Security Trustee/Petitioner No.2, acting on behalf of and for the benefit of Axis Bank.

Date of Hearing : 19.4.2018

Coram : Shri P.K. Pujari, Chairperson
Shri A.K. Singhal, Member
Shri A.S. Bakshi, Member
Dr. M.K. Iyer, Member

Petitioners : Raichur Sholapur Transmission Company Pvt. Ltd. and Another

Respondents : PGCIL and Others

Parties present : Shri Soumyajit Nath, Advocate, RSTCPL
Shri Rakesh Sinha, Advocate, RSTCPL

Record of Proceedings

Learned counsel for the Petitioner submitted that the Petitioner has filed the requisite information vide affidavit dated 4.4.2018 as directed by the Commission vide RoP dated 14.3.2018.

2. The Commission directed the Petitioner to submit the following information/clarifications on an affidavit, on or before 11.5.2018, to take a view in the matter:
 - (a) Is it a syndicate loan? Provide documentary proof in this regard;
 - (b) How the exchange rate variation has been funded and how the original Debt Equity Ratio is maintained subsequently; and
 - (c) Clarify, how the interest on FD is considered as means of finance for the actual project cost.
3. The Commission directed that due date of filing the information/ clarifications should be strictly complied with. No extension shall be granted on that account.
4. Subject to the above, the Commission reserved order in the petition.

By order of the Commission

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