

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 242/MP/2017**

Subject : Petition for declaring the letter of invocation of Bank Guarantee dated 23.10.2017 and thereafter the encashment of the Bank Guarantee dated 23.2.2010 of an amount of Rs. 56.10 crore issued by Axis Bank Ltd. as illegal and for return of the said encashment amount along with damages.

Date of hearing : **5.7.2018**

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

Petitioner : M/s Aryan M.P. Power Generation Pvt. Ltd.

Respondent : Power Grid Corporation of India Ltd.

Parties Present : Shri Sanjay Sen, Senior Advocate, AMPPGPL  
Shri Matrugupta Mishra, Advocate, AMPPGPL  
Ms. Ankita Bafna, Advocate, AMPPGPL  
Shri Manoj Rastagi, Advocate, AMPPGPL  
Shri Swapnil Verma, Advocate, PGCIL  
Ms. Suparna Shrivastava, Advocate, PGCIL

**Record of Proceedings**

Learned senior counsel for the petitioner requested for adjournment of the petition. Learned counsel for the respondent has no objection for the same.

2. The petition shall be listed for hearing on 10.10.2018.

**By order of the commission**

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