

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 268/MP/2017

Subject : Petition under Section 17, read with Section 79(1)(c) of the Electricity Act, 2003 for seeking approval of substitution of lenders, namely, Credit Agricole Corporate and Investment Bank (CA-CIB) and Mizuho Corporate Bank (MB) with Standard Chartered Bank (SCB).

Date of hearing : 30.1.2018

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

Petitioner : Western Transmission (Gujarat) Limited

Respondents : Power Grid Corporation of India Limited and others

Parties present : Shri Matrugupta Mishra, Advocate, WTGL
Shri Hemant Singh, Advocate, WTGL
Shri Nishant Kumar, Advocate, WTGL
Ms. Ankita Bafna, Advocate, WTGL

Record of Proceedings

Learned counsel for the Petitioner submitted that the present Petition has been filed *inter-alia* for seeking approval of substitution of lenders, namely, Credit Agricole Corporate and Investment Bank and Mizuho Corporate Bank with Standard Chartered Bank.

2. After hearing the learned counsel for the Petitioner, the Commission directed the Petitioner to submit the following information, on an affidavit, by 10.2.2018:

- (a) Details of actual project cost incurred, actual debt-equity ratio and reconciliation of the outstanding loan which has been substituted by the new lender i.e. Standard Chartered Bank;
- (b) Copy of the TSA indicating the relevant clause which deals with Equity lock in commitment, if any; and
- (c) Copy of signed Credit Agreement dated 29.6.2011, Supplemental Agreement dated 26.5.2015, Supplemental Agreement dated 12.6.2017, Novation Deed dated 27.10.2017 as these agreements were predecessor to "Amendment and Restated deed" signed on 2.11.2017.

3. The Commission directed that due date of filing the information/ clarification should be strictly complied with failing which the order shall be passed on the basis of the 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 (Law)**