

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No.271/MP/2023**

Subject : Petition under Sections 17(3) & 17(4) of the Electricity Act, 2003 seeking approval for creation of security interest over Petitioner No.1's assets, in favour of Petitioner No. 2 (including its assignees, transferees, novates) in respect of Petitioner No. 1's transmission project.

Date of Hearing : **20.12.2023**

Coram : Shri Jishnu Barua, Chairperson  
Shri Arun Goyal, Member  
Shri P. K. Singh, Member

Petitioner : Goa Tamnar Transmission Project Limited (GTTPL) and Anr.

Respondents : Maharashtra State Electricity Distribution Co. Ltd. (MSEDCL) and 5 Ors.

Parties Present : Shri Gaurav Dudeja, Advocate, GTTPL  
Shri Dhruval Singh, Advocate, GTTPL  
Shri Sandeep RajPurohit, GTTPL  
Shri Manoj Dubey, Advocate, MPPMCL  
Shri Anup Jain, Advocate, MSEDCL  
Shri Vyom Chaturvedi, Advocate, MSEDCL

**Record of Proceedings**

Learned counsel for the Petitioners submitted that the present Petition had been filed for approval of the creation of security interest over Petitioner No.1's assets in favour of Petitioner No. 2 (including its assignees, transferees, novates) in respect of the Petitioner No.1's Transmission Project. Learned counsel further submitted that pursuant to the liberty granted by the Commission vide Record of Proceedings for the hearing dated 5.12.2023, Respondents, MPPMCL and MSEDCL have filed their replies in the matter. Learned counsel submitted that MPPMCL, in its reply, has mainly indicated the interpretation & scope of Article 15.2 (Permitted Charges) of the Transmission Service Agreement dated 28.6.2017 and, as such, has not objected to the present Petition. However, MSEDCL, in its reply, has raised an objection in regard to the elements on which encumbrance can/cannot be created under Article 15.2.2 of the TSA. Learned counsel for petitioner, however, added that the said contention is not sustainable in view of the specific exceptions carved out under Articles 15.2.2 & 15.2.3 of the TSA and also on the ground that such objection is barred by *res judicata* as no such objection was raised in Petition No. 357/MP/2018, wherein the Commission by order dated 6.3.2019 had allowed the Petitioner to create a security interest on the similar line as prayed for in this Petition.

2. Learned counsel for the Respondent, MSEDCL, has submitted that the Respondent has already filed its reply and the Commission may consider the scope of Article 15.2.2 of the TSA and the extent of encumbrances permitted thereunder.



3. Considering the submissions made by the learned counsel for the parties, the Commission permitted the parties to file their respective written submissions, if any, within two weeks with a copy to the other side.
4. Subject to the above, the Commission reserved the matter for order.

**By order of the Commission**  
**Sd/-**  
**(T.D. Pant)**  
**Joint Chief (Law)**