

Central Electricity Regulatory Commission
4th Floor, Chanderlok Building, 36, Janpath, New Delhi – 110001
(Tele No. 23353503, FAX No. 23753923)

Petition No. 72/MP/2015

Date: 22.4.2015

To,

The Chief Executive Officer,
Reliance Infrastructure Limited, H Block,
1st Floor, Dhirubhai Ambani Knowledge City,
Near Income Tax Circle, Navi Mubmai-400 710

Sub: Petition for assignment of transmission license in favour of Reliance Infrastructure Limited under Section 17 (3) of the Electricity Act, 2003.

Dear Sir,

While considering the above application for assignment of licences in favour of Reliance Infrastructure Limited, it was noticed by the Commission that the project lenders for Western Region Transmission (Maharashtra) Private Limited (WRTMPL) are L&T Finance and Indusland Bank and for Western Region Transmission (Gujarat) Private Limited (WRTGPL) are ECB lenders. From the records of the Commission, it is noted that no approval was granted by this Commission for creating security on the transmission assets in favour of these lenders. On the other hand, the Commission vide order dated 11.2.2010 in Petition No. 207/2009 accorded in-principle approval allowing WRTMPL to create security in favour of SBICAP Trustee Company as Security Trustee on behalf of the consortium of lenders i.e. State Bank of India, India Infrastructure Finance Company Limited, Vijay Bank, Bank of Maharashtra and State Bank of Bikaner and Jaipur, led by State Bank of India. Subsequently, the Commission vide order dated 22.3.2014 in Petition No. 7/MP/2013 accorded approval to substitute IDFC Ltd. as the lenders. Similarly, in case WRTGPL, the Commission vide order dated 11.2.2010 in Petition No. 208/2009 accorded in-principle approval to WRTGPL to create security in favour of SBICAP Trustee Company as Security Trustee on behalf of the consortium of financial institutions led by State Bank of India.

2. You are, therefore, requested to clarify on affidavit by 1.5.2015 the following:
 - (a) Whether any loan amount was drawn from the project lenders for which in-principle approvals were granted by the Commission,
 - (b) At what stage, the lenders and security trustees of WRTMPL and WRTGPL were changed, and

(c) The reasons for not keeping the Commission informed about the change in the project lenders.

3. This issues with the approval of the Commission.

Sd/-
(T. D. Pant)
Deputy Chief (Legal)

Copy to:

Shri Hasan Murtaza, Mulla and Mulla & Craigie Blunt & Caroe,502, Niligiri Apartments,
9, Barakhamba Road,New Delhi-110 001