

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 226/MP/2017**

Subject : Petition for approval under Section 17(3) and 17(4) of the Electricity Act, 2003 for creation of security interest.

Petitioners : Bhopal Dhule Transmission Company Limited and Another.

Respondents : Chhatisgarh State Power Trading Company Limited and Others .

Date of hearing : 21.12.2017

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

Parties present : Shri Pulkit Sharma, Advocate, BDTCL  
Ms. Swapna Seshadri, Advocate, CSPTCL  
Ms. Neha Garg, Advocate, CSPTCL  
Ms. Rhea Luthra, Advocate, CSPTCL

**Record of Proceedings**

Learned counsel for the petitioners submitted that Bhopal Dhule Transmission Company Limited (BDTCL) and Axis Trustee Services Limited (ATSL) have jointly filed the present petition seeking approval for creation of security interest over all assets including all the movable and immovable assets of BDTCL in favour of ATSL i.e. Debenture Trustee acting for the benefit of the Debenture Holders and for any subsequent transferees, assigns, novatees thereof and any refinancing lenders to the project, acting on behalf of and for the benefit of the Debenture Holders pursuant to Indenture of Mortgage and other security creating documents/financial agreements and for future refinancing transactions also, by way of mortgage/hypothecation/assignment of mortgaged properties and project assets.

2. Learned counsel appearing for CSPTCL requested for time to file reply to the petition.

3. After hearing the learned counsels for the parties, the Commission directed the petitioners to clarify, on affidavit, by 2.1.2018, the revised project cost, Debt- Equity ratio and outstanding loans to be refinanced.

4. The Commission directed the petitioners to serve the copy of the petition on the respondents, immediately, if not served already. The Commission directed the respondents to file their replies on affidavit by 5.1.2018 with an advance copy to the petitioners, who may, file their rejoinder, if any, by 12.1.2018. The Commission directed that due date of filing the replies, rejoinder and information should be strictly complied with failing which the order shall be passed on the basis of documents available on record.



5. Subject to the above, the Commission reserved the order in the petition.

**By order of the Commission**  
**Sd/-**  
**(T. Rout)**  
**Chief (Legal)**

