

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

I.A. No. 24/2017
in
Petition No.17/MP/2017

Coram:
Shri Gireesh B. Pradhan, Chairperson
Shri A.K.Singhal, Member
Shri A.S.Bakshi, Member
Dr. M.K.Iyer, Member

Date of order: 18th of May, 2017

In the matter of

Interlocutory Application for modification in order dated 28.4.2017 in Petition No. 17/MP/2017.

**And
In the matter of**

Alipurduar Transmission Limited
Plott No. 101, Part-III, GIDC Estate,
Sector-28, Gandhinagar-382 02, Gujarat

..... **Petitioner**

Vs

1. South Bihar Power Distribution Company Limited
2nd Floor, Vidyut Bhawan, Bailey Road,
Patna-800 001
2. Assam Electricity Grid Corporation Limited
1st Floor, Bijulee Bhawan, Paltan Bazar,
Guwahati-781 001.
3. Manipur State Power Distribution Company Limited
Electricity Complex, Patta No. 1293 under 82 (2),
Khawal Bazar, Keishampat,
District-Imphal West, Manipur-795 001
4. Department of Power, Govt. of Nagaland
New Sectt. Complex,
Kohima-797 001, Nagaland
5. North Bihar Power Distribution Company Limited
2nd Floor, Vidyut Bhawan, Bailey Road,
Patna-800 001.
6. Gridco Limited
Grid Corporation of Orissa Limited, Janpath,

Bhubneshwar-751 011

7. West Bengal State Electricity Distribution Company Limited
Bidyut Bhawan, (A-Block, 3rd Floor) Bidhannagar,
Kolkata-700 091
8. Energy and Power Department, Govt. of Sikkim
House No. 1, Power Secretariat, Sonam Gyatso Marg,
Gangtok, Sikkim-737 101
9. Jharkhand Bijli Vitran Nigam Limited
Engineer`s Building,
Dhurwa, Ranchi-834 004.

....Respondents

ORDER

The Petitioner, Alipurduar Transmission Limited, has filed the present Interlocutory Application for modification of order dated 28.4.2017 in Petition No. 17/MP/2017 (impugned order).

2. Alipurduar Transmission Limited and Unit Trust of India Investment Advisory Services Limited had filed a combined petition for creation of security and assignment of transmission licence in favour of Unit Trust of India Investment Advisory Services Limited as Security Trustee pursuant to the Common Rupee Loan Agreement, Security Trustee Agreement and other relevant financing documents by way of mortgage/hypothecation, charge or assignment over all the movable and immovable on project assets for benefit of the lenders to the project. The Commission after considering the submissions of the parties, accorded in-principle approval allowing the petitioner to create security in favour of Unit Trust of India Advisory Investment Limited pursuant to Common Rupee Loan Agreement by way of mortgage on projects assets by execution of indenture of mortgage for the project.

3. The Petitioner has submitted that the Commission vide order dated 28.4.2017 allowed the petitioner to create security in favour of Unit Trust of India Investment Advisory Services Limited in accordance with the terms of the common rupee loan

agreement dated 14.10.2016 , by way of mortgage by execution of an indenture of mortgage. The above restriction has restricted the Petitioner to create security only by way of mortgage by executing the indenture of mortgage. The Petitioner has submitted that the petitioner and the lenders of the project are facing problems as the scope of creating security interest has been restricted only by way of mortgage by executing the indenture of mortgage. The Petitioner has requested to modify the para 11 of the impugned order by including the words “by way of mortgage, hypothecation, charge or assignment over all movable and other immovable assets and pledge over the pledged shares.”

4. We have considered the submission of the Petitioner. Accordingly, in page 9, line 1, after the word ‘mortgage” the words “or charge on project assets by execution of indenture of mortgage or deed of hypothecation or such other documents as may be necessary” shall be added.

5. All other terms and conditions of order dated 28.4.2017 in Petition No.17/MP/2017 remain unaltered.

6. With the above, I.A. No. 27/2017 stands disposed of.

Sd/-
(Dr. M.K.Iyer)
Member

sd/-
(A.S. Bakshi)
Member

sd/-
(A. K. Singhal)
Member

sd/-
(Gireesh B. Pradhan)
Chairperson