

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No.12/MP/2018**

Subject : Petition for approval under Section 17(3) and 17 (4) of the Electricity Act, 2003, for creation and/or perfection of Security Interest by the Borrower/Petitioner No.1 in favour of IDBI Trusteeship Services Ltd, the Security Trustee/Petitioner No.2, acting on behalf of and for the benefit of Axis Bank.

Date of Hearing : **14.3.2018**

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

Petitioner : Raichur Sholapur Transmission Company Private Limited & Anr.

Respondents : PGCIL and 4 Others

Parties present : Shri Rakesh Sinha, Advocate, RSTCPL  
Shri Saumyajit Nath, Advocate, RSTCPL  
Shri Mukesh Kanna, PGCIL

**Record of Proceedings**

The learned counsel for the Petitioner submitted that the present petition has been filed seeking approval for creating the security interest in favour of Petitioner No. 2/ Security Trustee acting on behalf and for the benefit of the Secured Lender by way of execution of Security Documents under Section 17(3) and 17 (4) of the Electricity Act, 2003. Learned counsel for the Petitioner requested the Commission to admit the Petition and issue notice to the respondents.

2. The Commission, after hearing the learned counsel for the Petitioner admitted the Petition and directed to issue notice to the respondents.

3. The Commission directed the Petitioner to serve copy of the petition on the Respondents, if not served already. The Commission directed the Respondents to file their replies by 11.4.2018 with an advance copy of the Petitioner, who may file its rejoinder, if any, by 18.4.2018.

4. The Commission further directed the Petitioner to file the following information, on affidavit, with an advance copy to the respondents, on or before 4.4.2018:

- (i) Documentary evidence for the Original Estimate Project cost and Auditor certificate on actual cost and debt-Equity ratio for the project cost as on COD and as on date along with the flow of outstanding loan till date;



- (ii) Shareholding pattern in support of the compliance of Equity commitment as per Article 18.1 of Transmission Service Agreement and;
- (iii) Justification for not taking prior approval for creating security interest for earlier loan raised i.e. 48 Million USD borrowed through ECB Facility Agreement dated 4.7.2012.

5. The Commission directed that due date of filing the replies, rejoinders and information should be strictly complied with. No extension shall be granted on that account.

6. The petition shall be listed for hearing on 19.4.2018.

By order of the Commission

**-Sd/-**  
**T. Rout**  
**Chief (Law)**

