

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No.14/MP/2018

Subject : Petition under Section 17 read with Section 79(1)(c) of the Electricity Act, 2003 for creation of security interest by Western Transco Power Limited in favour of SBICAP Trustee Company Limited, acting on behalf of IDFC Bank Limited IDFC Infrastructure Finance Limited, and seeking approval of substitution of lenders, namely, L&T Infra Debt Fund Limited, Indusind Bank Limited & India Infrastructure Finance Company Limited, with IDFC Bank Limited and IDFC Infrastructure Finance Limited.

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 : Western Transco Power Limited (WTPL)

Respondents : PGCIL and 14 Others

Parties present : Shri Tanmay Vyas, WTPC
Shri Manan Oberoi, SBICAP Trustee
Shri Mukesh Khanna, PGCIL

Record of Proceedings

The representative of the Petitioner submitted that the present petition has been filed for creation of security interest in favour of SBICAP Trustee Company Limited, acting on behalf of IDFC Bank Limited IDFC Infrastructure Finance Limited, and seeking approval of substitution of lenders, namely, L&T Infra Debt Fund Limited, Indusind Bank Limited & India Infrastructure Finance Company Limited, with IDFC Bank Limited and IDFC Infrastructure Finance Limited under Section 17 read with Section 79(1)(c) of the Electricity Act, 2003. The representative of the Petitioner requested the Commission to admit the Petition and issue notice to the respondents.

2. The Commission, after hearing the representative of 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 to 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) Copy of TSA indicating the relevant clause dealing with Debt-Equity ratio and/ or Equity lock in commitment to be maintained by the licensee.
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)

