

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 217/MP/2018

Subject :Petition under Section 17(3) and (4) of the Electricity Act, 2003 for creation of Security Interest over assets of Petitioner No.1 in favour of Axis Trustee Services Limited as Debenture Trustee acting for the benefit of the debenture holders of Petitioner No.1 in relation to the 6800 senior, listed, unsecured, redeemable, non-convertible debentures issued by Petitioner No.1 in the form of STRPPs of face value of Rs. 10,00,000/- each aggregating to Rs. 680,00,00,000/- on a private placement basis for refinancing the existing loans as set out in Schedule VI of the Debenture Trust Deed between NRSS XXXI (B) Transmission Limited and Axis Trustee Services Limited dated 19.9.2017.

Date of hearing : 23.10.2018

Coram : Shri P.K. Pujari, Chairperson
Dr. M.K. Iyer, Member

Petitioners : 1. NRSS XXXI (B) Transmission Limited[NRSSXXXI (B)]
2. Axis Trustee Services Ltd.

Respondents : Uttar Pradesh Power Corporation Ltd. and Others

Parties present : Shri M.G. Ramachandran, Advocate, NRSSXXXI (B)
Ms. Ranjitha Ramachandran, Advocate, NRSSXXXI (B)
Shri Shubham Arya, Advocate, NRSSXXXI (B)
Shri Niraj Kumar, NRSSXXXI (B)

Record of Proceedings

Though order was reserved in the Petition on 21.8.2018, the same was listed for hearing since order in the Petition could not be issued prior to demitting of one Member.

2. Learned counsel for the Petitioner submitted that since the Commission has already noted the arguments through a ROP, there is no requirement for further arguments and order may be passed based on the documents available on record and the submissions already made.

3. Based on the consent of the learned counsel for the Petitioner, order in the petition was reserved.

By order of the Commission

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