

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

**Petition No.242/MP/2017
Along with IA No. 80/2017**

Subject : Petition for declaring the letter of invocation of Bank Guarantee dated 23.10.2017 and thereafter the encashment of the Bank Guarantee dated 23.02.2010 of an amount of Rs. 56.1 Crores issued by Axis Bank Ltd. as illegal and for return of the said encashed amount along with damages.

Date of hearing : 19.4.2018

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

Petitioner : Aryan M.P. Power Generation Private Limited

Respondent : Power Grid Corporation of India Limited

Parties present : Shri Nishant Kumar, Advocate, Aryan
Shri Praveen Kataria, Aryan
Ms. Suparna Srivastava, Advocate, PGCIL
Ms. Jyoti Prasad, PGCIL

Record of Proceedings

Learned counsel for the Petitioner requested for time to file rejoinder to the reply filed by PGCIL. Learned counsel appearing on behalf of PGCIL had no objection in this regard.

2. After hearing learned counsel for the Petitioner, the Commission directed the Petitioner to file its rejoinder by 30.5.2018. The Commission directed that due date of filing the rejoinder should be strictly complied with. No extension shall be granted on that account.

3. The Petition shall be listed for hearing on 5.7.2018.

By order of the Commission

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