

CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI
Petition No. 288/MP/2018

Subject : Petition for approval for creation of security interest under Sections 17(3) & 17(4) of Electricity Act, 2003 over Petitioner No. 1 Assets in favour of Petitioner No. 2 its Lender and for any subsequent transferees, assigns, novatees thereof and any refinancing lenders to the Project.

Date of Hearing : 15.11.2018

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

Petitioners : Jabalpur Transmission Company Limited
ICICI Bank Limited

Respondents : Adhunik Power & Natural Resources and Others

Parties Present : Shri Sitesh Mukherjee, Advocate, JTCL
Shri Deep Rao, Advocate, JTCL
Shri Harshit Gupta, Advocate, JTCL
Shri Rohit Dwivedi, Advocate, JTCL
Shri T.A.N Reddy, JTCL

Record of Proceedings

Learned counsel for the Petitioners submitted that Jabalpur Transmission Company Limited and ICICI Bank Limited have jointly filed the present Petition seeking approval for creation of security interest in favour ICICI Bank Limited.

2. The Petition was heard after notice to the Respondents. None was present on the behalf of the Respondents.

3. After hearing the learned counsel for the Petitioners, the Commission directed the first Petitioner to submit the following information on affidavit, by 28.11.2018 :

- (a) Reasons for not taking Commission's approval for the loan availed from Kotak Mahindra bank; and
- (b) Copy of the Sanction letter dated 13.7.2018 as mention in the prayer.

3. The Commission directed the Respondents to file their replies on affidavit, on or before, 22.11.2018, with an advance copy to the Petitioners, who may, file their rejoinders, if any, by 28.11.2018. The Commission directed that due date of filing the replies, rejoinder and information should be strictly complied with failing which the order shall be passed on the basis of documents available on record.

4. Subject to the above, the Commission reserved the order in the petition.

By order of the Commission

Sd/-
(T. D. Pant)
Deputy Chief (Law)