

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**IA No.44/2019 in Petition No. 137/MP/2019**

Subject : Interlocutory Application for seeking urgent listing and interim orders.

Petitioner : Torrent Power Limited (TPL)

Respondent : Power Grid Corporation of India Limited

Date of Hearing : 16.5.2019

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

Parties present : Ms. Swapna Seshadri, Advocate, TPL  
Ms. Ritu Apurva, Advocate, TPL  
Shri Rajiv Raghav, TPL  
Ms. Suparna Srivastava, Advocate, PGCIL

**Record of Proceedings**

Learned counsel for the Petitioner, Torrent Power Limited (TPL) submitted that the present Interlocutory Application (IA) has been filed for seeking directions to the Power Grid Corporation of India Limited (PGCIL) not to take steps for encashment of the Bank Guarantee dated 20.9.2018 till the disposal of the Petition. Learned counsel further submitted as under:

- (a) Pursuant to Tranch-V bid, the Petitioner had received Letter of Award (LOA) from SECI for development of 115 MW wind project on 24.10.2018.
- (b) On 25.7.2018, the Petitioner made an application for Stage-II Connectivity to PGCIL to develop a 115 MW wind farm in Kutch in the State of Gujarat by providing documents in support of Ownership or lease rights or land use rights for 50% of the land required for the capacity of Stage-II connectivity and release of at least 10% funds towards generation project execution supported by Auditor's certificate regarding release of such funds through equity in terms of Clause 9.2.2 of Detailed Procedure.
- (c) Subsequent to the grant of Stage-II Connectivity, on 20.9.2018, the Petitioner executed the Transmission Agreement with PGCIL and submitted the Bank Guarantee for Rs. 5 crore.
- (d) As per Clause 9.3.2 of the Detailed Procedure, the Petitioner has to achieve financial closure for the project within 9 months from the date of grant of Stage-II connectivity i.e. 24.5.2019. However, due to reasons beyond the control of the Petitioner there is a delay in achieving the financial closure within the specified period. Therefore, the Petitioner is seeking extension of 5 months for achievement of financial closure.

2. Learned counsel for PGCIL submitted that the present matter is identical to the Petition No. 145/MP/2017 and requested the Commission to take up the present matter in the similar manner.

3. After hearing the learned counsels for the Petitioner and PGCIL, the Commission admitted the Petition and directed to issue notice to the Respondent.

4. The Commission directed the Petitioner to serve copy of the Petition on the Respondent immediately, if not served already. The Respondent was directed to file its reply, by 14.6.2019, with an advance copy to the Applicant, who may file its rejoinder, if any, by 26.6.2019. The Commission directed that due date of filing the reply and rejoinder should be strictly complied with. No extension shall be granted on that account.

5. Learned counsel for the Petitioner requested the Commission to direct PGCIL not to take any coercive steps for encashment of Bank Guarantee till the disposal of the Petition. Considering the submission of the learned counsel for the Petitioner, the Commission directed PGCIL not to take any coercive measure against the Petitioner till next date of hearing. The Commission directed the Petitioner to keep the Bank Guarantee alive till the next date of hearing. Accordingly, the Commission disposed of the IA No. 44/2019.

6. The Petition No. 137/MP/2019 shall be listed for hearing in due course for which separate notice will be issued.

**By order of the Commission**

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