

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 456/MP/2019**

Subject : Approval under Section 17(3) and 17(4) of the Electricity Act, 2003 for assignment of licence by way of creation of security interest in favour of Security Trustee/Lenders and other security creating documents/financing agreements by way of mortgage/hypothecation/assignment of mortgage properties and Project assets of Odisha Generation Phase-II Transmission Limited.

Petitioner : Odisha Generation Phase-II Transmission Limited (OGPTL)

Respondents : North Bihar Power Distribution Company Limited and Ors.

Date of hearing : 14.1.2020

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

Parties present : Shri Arijit Maitra, Advocate, OGPTL  
Ms. Kritika Angirish, Advocate, OGPTL  
Shri Giriraj Ajmera, Advocate, OGPTL  
Shri Subhash Jha, Axis Trustee

**Record of Proceedings**

Learned counsel for the Petitioner submitted that the present Petition has been filed for approval of creation of security in favour of the Security Trustee in terms of Facility Agreement dated 8.7.2019. Learned counsel submitted that the Petitioner has submitted the information as per prescribed format.

2. None was present on behalf of the Respondents despite notice.
3. After hearing the learned counsel for the Petitioner, the Commission directed the Petitioner to file the following information/clarification, on affidavit, by 23.1.2020:
  - a) Duly filed Part-B of the prescribed format together with auditor certificate with regard to 'Actual Project Cost' and the 'Actual means of finance' as on COD of the project i.e., 6.4.2019. 'Gross Block of Fixed Assets' and 'Actual means of finance' as on application date, as per prescribed format.
  - b) Reason for non-matching of 'total of debt and equity' with 'total project cost' submitted vide 'Actual statement of Flow of Project cost, flow of promoters contribution towards paid up equity capital/loans, flow of External loan and Debt-Equity Ratio', as submitted vide affidavit dated 16.12.2019, with reconciliation statement of the same.
  - c) Details, terms and conditions of 'Loan from Holding' and 'Loan from IGT' mentioned in the 'Actual statement of Flow of Project cost, flow of promoters contribution .....', as submitted vide affidavit dated 16.12.2019.

d) Details about change in lenders subsequent to the Commission's approval vide order dated 20.9.2016 in Petition No. 123/MP/2016 and the prior approval, if any, taken in this regard.

4. The Petition 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)**