

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 101/MP/2021 along with IA No.46/2021**

Subject : Petition under Section 17 read with Section 79(1)(c) of the Electricity Act, 2003 for creation of security interest by Western Transco Power Limited ("Petitioner"/ "Borrower") in favour of Catalyst Trusteeship Limited, acting on behalf of ICICI Bank Limited and seeking approval of substitution of lenders, namely, IDFC First Bank Limited, NIIF Infrastructure Limited (erstwhile IDFC Infrastructure Finance Limited).

Date of Hearing : 25.6.2021

Coram : Shri P. K. Pujari, Chairperson  
Shri I. S. Jha, Member  
Shri P. K. Singh, Member

Petitioner : Western Transco Power Limited (WTPL)

Respondents : Power Grid Corporation of India Limited and 14 Ors.

Parties Present : Shri Hemant Singh, Advocate, WTPL  
Shri Tushar Srivastava, Advocate, WTPL

**Record of Proceedings**

Case was called out for virtual hearing.

2. Learned counsel for the Petitioner submitted that the present Petition has been filed, *inter-alia*, seeking approval of substitution of the erstwhile lenders, namely, IDFC First bank Limited and NIIF Infrastructure Finance Limited with ICICI Bank Limited who refinanced the Petitioner's projects/ transmission assets and for creation of security interest in favour of Catalyst Trusteeship Limited for the benefits of the lenders in terms of Facility Agreement. Learned counsel further submitted that the Petitioner has also filed IA No. 46/2021 seeking amendment to the Petition to bring on record the subsequent development of existing lender (i.e. ICICI Bank Limited) assigning its facilities to new lender, namely, Axis Bank Limited and that the Petitioner has placed on record the amended Petition along with the IA.
3. None was present on behalf of the Respondents despite notice.
4. Considering the submissions made by the learned counsel for the Petitioner, the Commission directed to take on record the amended Petition filed by the Petitioner. Accordingly, IA No. 46/2021 was disposed of.
5. The Commission directed the Petitioner to submit on affidavit on or before 30.6.2021 the auditor certificate mentioning the means of finance in reconciliation with utilization of the funds as on application date i.e., 16.3.2021 (any date 7 days prior to the filing of petition) along with utilization/ proposed utilization of the proceeds of loan sanctioned by ICICI Bank Limited and Axis Bank Limited.

6. Subject to the above, the Commission reserved the matter for order.

**By order of the Commission**  
**Sd/-**  
**(T.D. Pant)**  
**Joint Chief (Law)**