

CENTRAL ELECTRICITY REGULATORY COMMISSION

NEW DELHI

Petition No. 184/MP/2021

- Subject : Petition for approval for creation of security interest under Sections 17(3) and 17(4) of the Electricity Act, 2003 over the Petitioner`s assets in favour of the Petitioner No. 14 (acting for the benefit of the lender) in respect of the Petitioner`s transmission project.
- Date of Hearing : 14.10.2021
- Coram : Shri P.K. Pujari, Chairperson
Shri I. S. Jha, Member
Shri Arun Goyal, Member
Shri P. K. Singh, Member
- Petitioner : Udupi Kasargone Transmission Limited
- Respondents : Southern Power Distribution Company of Andhra Pradesh Limited and Ors.
- Parties Present : Ms. Mandakini Ghosh, Advocate, VNLTL
Ms. Ritika Singhal, Advocate, VNLTL

Record of Proceedings

Case was called out for virtual hearing.

2. The learned counsel for the Petitioner submitted that the present Petition has been filed for creation of security interest by way of hypothecation/ mortgage/ charge/ assignment, etc. over all assets including movable and immovable assets, accounts, documents (including assignment of transmission licence) etc. of the Petitioner in terms of the Loan Agreement and in favour of lender/ security trustee to secure the secured obligations and for their subsequent transferees, assigns, novatees and substitutes thereof and any refinancing lenders to the Project by executing deed of hypothecation and power of attorney in relation thereto, indenture of mortgage, mortgage by deposit of title deeds and such other security documents as per law. The learned counsel submitted that the Petitioner has filed relevant information as per the format prescribed by the Commission.
2. None was present on behalf of the Respondents despite notice.
3. After considering the submissions made by the learned counsel for the Petitioner, the Commission reserved order in the matter.

By order of the Commission

**Sd/-
(T.D. Pant)
Joint Chief (Legal)**