

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 191/MP/2021

- Subject : Approval under Section 17(3) and 17(4) of the Electricity Act, 2003 for creation and extension of security interest by way of mortgage, hypothecation, charge or assignment over all the moveable and immovable assets of Kohima-Mariani Transmission Limited and for approval of documents creating security and of other documents in relation to the financing of working capital requirements of the transmission project build, owned, operated and maintained by Kohima-Mariani Transmission Limited.
- Date of Hearing : 12.10.2021
- Coram : Shri I. S. Jha, Member
Shri Arun Goyal, Member
Shri P. K. Singh, Member
- Petitioners : Kohima-Mariani Transmission Limited
Axis Trustee Services Limited
- Respondents : Department of Power, Govt. of Arunachal Pradesh and Ors.
- Parties Present : Shri Hemant Singh, Advocate for the Petitioners, ATL
Shri Tushar Srivastava, Advocate for the Petitioners
Shri Shruti Gupta, Advocate for the Petitioner

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 seeking approval of the Commission under Sub-sections (3) and (4) of Section 17 of the Electricity Act, 2003, *inter-alia*, for creation and extension of security interest by way of mortgage, hypothecation, charge or assignment over all movable and immovable assets of the Project and for approval of documents creating security and other documents in relation to the financing of Working capital requirements of the transmission project. It was submitted by the learned counsel for the Petitioner that requisite details have been furnished as per the format prescribed by the Commission. Appraising the status of the Project, it was submitted by the learned counsel for the Petitioner that the Project has not achieved the commercial operation.
3. None was present on behalf of the Respondents despite notice.
4. After hearing the learned counsel for the Petitioner, the Petitioner was directed to submit the following information on affidavit within a week:
 - (a) Copy of signed/draft copy of Working Capital Security Trustee Agreement/Facility Agreement, and



(b) Statement of sources of funds (sanctioned amount and actual loans), including working capital loan, if any and application of funds as on application date i.e. 27.7.2021 (/any date 7 days prior to filing of the application).

5. Subject to the above, the matter was reserved for order.

By order of the Commission

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