

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 457/MP/2020

- Subject : Petition seeking approval under Section 17(3) and 17(4) of the Electricity Act, 2003 read with Article 15 of the Transmission Service Agreement dated 24.6.2015 for creation of security interest in the transmission project assets and other relevant documents of Chhattisgarh-WR Transmission Limited in favour of Security Trustee.
- Date of Hearing : 19.3.2021
- Coram : Shri P. K. Pujari, Chairperson
Shri I. S. Jha, Member
Shri Arun Goyal, Member
Shri P. K. Singh, Member
Shri P. S. Mhaske, Member (ex-officio)
- Petitioners : 1. Chhattisgarh- WR Transmission Limited (CWRTL)
2. Catalyst Trusteeship Limited
- Respondents : Maharashtra State Electricity Distribution Company Limited (MSEDCL) and 7 Ors.
- Parties Present : Shri Amit Kapur, Advocate, CWRTL
Ms. Poonam Verma, Adocate, CWRTL
Ms. Aparajita Upadhyay, Advocate, CWRTL
Ms. Sakshi Kapoor, Advocate, CWRTL
Shri Bhavesh Kundalia, CWRTL
Shri Prashant Soni, CWRTL

Record of Proceedings

Case was called out for virtual hearing.

2. Learned counsel for the Petitioners submitted that the instant Petition has been filed for *in-principle* approval of the Commission for creation of security in favour of the Petitioner No.2, Catalyst Trusteeship Limited by way of mortgage, hypothecation and charge or assignment over all movable and immovable assets of the Petitioner No.1 including its beneficial rights, title and interest under Transmission Service Agreement, transmission licence and other transmission project related documents. It was submitted by the learned counsel that the rupee term loan availed by the Petitioner No.1 is now being refinanced by issuing Senior Secured Notes to eligible investors by way of USPP Notes. Learned counsel submitted that requisite information/ details including no dues certificate issued by the prior lenders and Security Trustee have been submitted by the Petitioners. It was submitted by the Petitioner that the Respondent, MSEDCL has filed its reply to the Petition to which the Petitioners have filed rejoinder thereof.

3. After hearing the learned counsel for the Petitioners, the Commission reserved order in the matter.

By order of the Commission

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