

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 493/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 Sipat 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 Prakash S. Mhaske, Member (ex-officio)
- Petitioners : 1. Sipat Transmission Limited (STL)  
2. Catalyst Trusteeship Limited
- Respondents : Maharashtra State Electricity Distribution Company Limited (MSEDCL) and 7 Ors.
- Parties Present : Shri Amit Kapur, Advocate, STL  
Ms. Poonam Verma, Adocate, STL  
Ms. Aparajita Upadhyay, Advocate, STL  
Ms. Sakshi Kapoor, Advocate, STL  
Shri Bhavesh Kundalia, STL  
Shri Prashant Soni, STL

**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 for the Petitioners that the requisite information/ details including no dues certificate issued by the previous lenders and Security Trustee have already been submitted by the Petitioners.

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)**