

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 50/MP/2021**

Subject : Approval under Section 17(3) and 17(4) of the Electricity Act, 2003 for assignment of licence by way of creation of security interest in favour of Security Trustee/Lenders and other security creating documents/financing agreements by way of mortgage/hypothecation/ assignment of rights, title, interest, claims, demands, benefits, mortgage properties, project assets, clearance, project documents, agreement, approvals and right of Jam Khambaliya Transco Limited.

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 Prakesh S. Mhaske, Member (ex-officio)

Petitioner : Jam Khambaliya Transco Limited (JKTL)

Respondents : Powerica Limited and 2 Ors.

Parties Present : Shri Bhavesh Kundalia, JKTL

**Record of Proceedings**

Case was called out for virtual hearing.

2. The representative of the Petitioner submitted that the present Petition has been filed seeking approval under Sub-sections (3) and (4) of Section 17 of the Electricity Act, 2003, *inter-alia*, for assignment of transmission licence and utility of the Petitioner by way of security in favour of the Security Trustee, acting for the benefit and on behalf of the lenders and for creation and/or perfection of security interest in favour of the Axis Trustee Services Limited as Security Trustee, acting on behalf of and for the benefit of the lenders as provided under the Facility Agreement dated 22.10.2020. It was further submitted by the Petitioner that the requisite details have been furnished as per the format prescribed by the Commission.

3. In response to the specific query of the Commission regarding status of the Project, the representative of the Petitioner submitted that in terms of the Transmission Service Agreement, the Scheduled Commercial Operation Date ('SCOD') of the Project was 31.3.2021. However, due to Covid-19 pandemic, SCOD of the Project has been revised to 31.8.2021. Accordingly, the Project is likely to achieve the commercial operation by 31.8.2021.

4. After hearing the representative of the Petitioner, the Commission reserved the matter for order.

**By order of the Commission**

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