

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 634/MP/2020**

- Subject : Petition for approval for creation of security interest under Sections 17(3) and 17(4) of the Electricity Act, 2003 over Petitioner No.1's assets in favour of Petitioner No.2 for the benefit of Lenders and their assignees, transferees and novatees for the purpose of Petition No.1's Transmission Project.
- 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. Gurgaon-Palwal Transmission Limited (GPTL)  
2. Catalyst Trusteeship Limited
- Respondents : U P Power Corporation Limited and 13 Others
- Parties Present : Ms. Mandakini Ghosh, Advocate, GPTL  
Ms. Ritika Singhal, Advocate, GPTL

**Record of Proceedings**

Case was called out for virtual hearing.

2. Learned counsel for the Petitioner No.1 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 for creation of security interest over the Petitioner No.1's assets in favour of Petitioner No.2, a Security Trustee, for the benefit of the lenders. Learned counsel submitted that all requisite details have been furnished by the Petitioners in the prescribed format. It was submitted by the learned counsel that the elements of the Project have already achieved the commercial operation between 25.2.2019 to 13.4.2020. It was further submitted that the Petitioners have filed rejoinder to the reply filed by the lead Long-Term Transmission Customer, UP Power Corporation Limited.
3. After hearing the learned counsel for the Petitioner No.1, the Commission directed the Petitioner to submit the Auditor Certificate as per format prescribed by the Commission, within two days and upload the same in e-filing portal immediately.
4. Subject to the above, the Commission reserved the matter for order.

**By order of the Commission**

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