

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 591/MP/2020

Coram:

Shri P.K.Pujari, Chairperson

Shri I.S.Jha, Member

Shri P.K.Singh, Member

Date of Order: 30th May, 2021

In the matter of

Petition for approval for creation of security interest under Sections 17(3) & 17(4) of Electricity Act, 2003 over Petitioner No. 1's Assets in favour of Catalyst Trusteeship Limited for the benefit of Lenders and their assignees, transferees, novatees for the purpose of Petitioner No. 1's Transmission Project.

And

In the matter of

1. NER II Transmission Limited
F-1, The Mira Corporate Suite
1&2, Ishwar Nagar
New Delhi-110 065
2. Piramal Trusteeship Services Private Limited
320, Tower-B, DLF Towers, Jasola
New Delhi-110 025
3. Catalyst Trusteeship Limited
810, 8th Floor, Kailash Building,
26 Kasturba Gandhi Marg,
New Delhi – 110 001

....Petitioners

Versus

1. Assam Electricity Grid Corporation Limited
4th Floor, Bijulee Bhawan, Paltan Bazar,
Guwahati-I, Assam-781 001
2. Tripura State Electricity Corporation Limited
Bidyut Bhawan, Banamalipur, Agartala,
Tripura – 799 007
3. Meghalaya Power Distribution Company Limited
Lum Jingshai, Sort Round Road,
Shillong, Meghalaya-793 001

4. Manipur State Power Distribution Company Limited
Electricity Complex, Patta No. 1293
Khwai Bazar, Keishampat
District-Imphal West,
Manipur-795 001
5. Department of Power
Government of Arunachal Pradesh
Vidyut Bhawan, Itanagar,
Arunachal Pradesh-791 111
6. Department of Power
Government of Nagaland
A.G. Colony, Kohima, Nagaland-797 005
7. Power and Electricity Department
Kawlphetha Building,
New Secretariat Complex,
Khatla, Aizwal, Mizoram – 796 001

....Respondents

Parties Present:

Shri Aditya K. Singh, Advocate for the Petitioner
Ms. Anukriti Jain, Advocate for the Petitioner
Shri Mehul Choudhry, Advocate for the Petitioner
Shri TAN Reddy, Petitioner

ORDER

The Petitioners, NER II Transmission Limited, Piramal Trusteeship Services Private Limited and Catalyst Trusteeship Limited have jointly filed the present Petition with the following prayers:

“(a) Approve the creation of security interest over Petitioner No. 1’s assets financed by the New Lender in favour of Petitioner No.2 acting for the benefit of the New Lender for a sum of Rs. 500,00,00,000/- (Rupees Five Hundred Crores) and for their subsequent transferees, assignees, novatees thereof and any refinancing lenders to the Project by way of mortgage/ hypothecation/ assignment, pursuant to the Draft Financing Agreements; and

(b) Approve the transfer of the commitment from L&T Finance Limited to L&T Infrastructure Finance Company Limited towards Petitioner No. 1’s Project for a sum of Rs. 90,75,00,000/- (Rupees Ninety Crore Seventy Five Lakh Only)

and for change in the constitution of consortium of the Lenders with the addition of New Lender.”

2. Case was called out for virtual hearing on 28.5.2021 through video conferencing. The learned counsel for the Petitioners during the hearing sought permission to withdraw the Petition.

3. The prayer of the Petitioner is allowed. Accordingly, Petition No. 591/MP/2020 is disposed of as withdrawn.

Sd/-
(P.K.Singh)
Member

sd/-
(I.S Jha)
Member

sd/-
(P.K.Pujari)
Chairperson