

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 100/MP/2022

Subject : Petition under Sections 17(3) & 17(4) of Electricity Act, 2003 seeking approval for creation of security interest over the Petitioner's Assets in favour of Respondent No. 6 (as the Security Trustee acting for the benefit of the Lenders) in respect of the Petitioner's Transmission Project

Date of Hearing : 26.5.2022

Coram : Shri I.S. Jha, Member
Shri Arun Goyal, Member
Shri P.K. Singh, Member

Petitioner : WRSS XXI (A) Transco Limited

Respondents : Adani Green Energy Limited & Ors.

Parties Present : Shri Ramanuj Kumar, Advocate, WRSS XXI (A) Transco Ltd.
Shri Manpreet Lamba, Advocate, WRSS XXI (A) Transco Ltd.
Ms. Priyal Modi, Advocate, WRSS XXI (A) Transco Ltd.
Shri M.R. Krishna Rao, Advocate, WRSS XXI (A) Transco Ltd.
Shri Bhavesh Kundalia, WRSS XXI (A) Transco Ltd.

Record of Proceedings

Case was called out for virtual hearing.

2. Learned counsel for the Petitioner submitted that the present Petition has been filed seeking approval for creation of security interest by way of hypothecation/ mortgage/ charge/ pledge/ assignment, etc. over all assets including movable and immovable assets, Project account, Project documents (including assignment of transmission licence) etc. of the Petitioner in favour of Security Trustee to secure the Petitioner's obligations towards the lenders under the financing documents and for their subsequent transferees, assigns, novatees, and substitutes thereof and any refinancing lenders to the Project. Learned counsel submitted that for the purposes of financing of the Project, the lenders have agreed to provide the financial assistance aggregating to 103 million US dollars and as on the date of filing of the Petition, the lenders have disbursed the amount equivalent to 15 million US dollars. Learned counsel submitted that the Petitioner has also provided the requisite details in the stipulated forms along with the Petition.

3. The Commission observed that the Petitioner in its prayer (a) has submitted that it is seeking approval for creation of security interest in favour of Respondent No. 6. However, in the memo of parties submitted along with Petition, only four

Respondents have been indicated. In response, learned counsel for the Petitioner sought permission to rectify the such inadvertent error within a week.

4. After hearing the learned counsel for the parties, the Commission ordered as under:

(a) Admit.

(b) The Petitioner to serve copy of the Petition on the Respondents and the Respondents to file their reply, if any, within a week after serving copy of the same to the Petitioner, who may file its rejoinder, if any, within a week thereafter.

(c) The Petitioner to rectify the error pointed out in the prayer (a) within a week.

(d) Parties to comply with the above direction within the specified timeline and no extension of the time shall be granted.

5. Subject to the above, the Commission reserved the matter for order.

By order of the Commission

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