

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 152/MP/2022**

- Subject : Petition for approval under Section 17(3) and Section 17(4) of the Electricity Act, 2003 read with the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission License and other related matters) Regulations, 2009 for creation of security interest by way of mortgage, hypothecation, charge or assignment over all the movable and immovable assets including over rights, title, interest, claims, demands, benefits under mortgaged properties, project assets, clearance, project documents, agreements and approvals of Kohima-Mariani Transmission Limited in favour of the Security Trustee, i.e., Axis Trustee Services Limited (Respondent No. 8) and for approval of documents creating security and of other documents in relation to the financing of long term loan requirements of the Transmission Project build, owned, operated and maintained by Kohima-Mariani Transmission Limited.
- Date of Hearing : 29.7.2022
- Coram : Shri I. S. Jha, Member  
Shri Arun Goyal, Member  
Shri P. K. Singh, Member
- Petitioner : Kohima – Mariani Transmission Limited (KMTL)
- Respondents : Dept. of Power, Government of Arunachal Pradesh and 7 Ors.
- Parties Present : Shri Aniket Prason, Advocate, KMTL  
Shri Nimesh Jha, Advocate, KMTL  
Ms. Akanksha Tanvi, Advocate, KMTL  
Shri Rishabh Bhardwar, Advocate, KMTL  
Ms. Stuti Tadon, KMTL  
Ms. Bitika Kaur, KMTL

**Record of Proceedings**

Case was called out for virtual hearing.

2. Learned counsel for the Petitioner submitted that the present Petition has been filed, inter alia, seeking approval for creation of security interest by way of mortgage, hypothecation, charge or assignment over all movable and immovable assets including over rights, title, interest, claims, demands, benefits under mortgage properties, project assets, clearance, project documents, agreements and approval of the Petitioner in favour of the Security Trustee, Respondent No.8 i.e. Axis Trustee Services Limited. Learned counsel submitted that previously the Commission had granted in-principle approval for creating the security interest vide order dated 12.3.2019 in Petition No. 381/MP/2018 and order dated 23.10.2021 in Petition No. 191/MP/2021. Learned counsel submitted that the Petitioner has now sought to re-



finance of the outstanding dues of the existing lenders and as a result, there is also change in the lenders of the Petitioner.

3. Learned counsel pointed out that while there is no specific prayer made by the Petitioner for approval of substitution of original lenders with new lenders, the same being ancillary to prayers made by the Petitioner, the Commission is empowered to grant/allow the same. In this regard, reliance was placed on the judgment of Hon'ble Supreme Court in the case of Bhagwati Prasad v. Shri Chandramaul, [1966 SC 735]. Learned counsel further submitted that the present case may be considered in line with the Commission's order dated 11.3.2020 in Petition No. 456/MP/2019 and order dated 15.7.2016 in Petition No. 70/MP/2016 wherein the approval for creation of security was accorded despite there being no specific prayer for approval of substitution of lenders rather than order dated 8.4.2021 in Petition No. 634/MP/2020, wherein the licensee was granted liberty to approach the Commission afresh. Learned counsel added that the Petitioner has already furnished all requisite details and had served the copy of the Petition on the Respondents through e-filing portal. However, no reply has been filed by the Respondents.

4. None was present on behalf of the Respondents despite notice.

5. After hearing the learned counsel for the Petitioner, the Commission reserved the matter for order.

**By order of the Commission**

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