

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 260/MP/2022

Subject : 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 Petitioner No. 2 (including its assignees, transferees, novates) for the purpose of Petitioner No. 1's Transmission Project.

Date of Hearing : 13.10.2022

Coram : Shri Arun Goyal, Member
Shri P. K. Singh, Member

Petitioner : Nangalbibra-Bongaigaon Transmission Limited and Anr.

Respondents : Assam Power Distribution Co. Ltd. and 9 Ors.

Parties Present : Ms. Anusha Nagragranjan, Advocate, NBTL

Record of Proceedings

The learned counsel for the Petitioners submitted that the present Petition has been filed seeking approval for creation of security interest over the Petitioner No.1's assets in favour of the Petitioner No.2, a Security Trustee, for the purpose of the Petitioner No.1's Transmission Project. The learned counsel submitted that the Petitioners have already furnished all the relevant details including the Facility Agreement dated 25.2.2022, details of lenders, term loan and amount disbursed so far, etc. along with the Petition. The learned counsel further submitted that at paragraph 6 of the Petition, the Petitioners have also specified the extent of the security interest as sought to be created in favour of the Petitioner No.2 acting for the benefit of the lenders. She added that the beneficiaries of the Petitioner No.1's Transmission Project have already been impleaded as party to the Petition.

2. After hearing the learned counsel for the Petitioners, the Commission ordered as under:

(a) Admit.

(b) The Respondents to file their reply to the Petition, if any, within three weeks after serving copy of the same to the Petitioners, who may file their rejoinder within a week thereafter.

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

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

By order of the Commission

Sd/-

(T.D. Pant)

Joint Chief (Law)

