

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No.10/MP/2023**

- Subject : Petition for approval under Section 17 (3) and (4) of the Electricity Act, 2003 for bringing on record the appointment of Vardhman Trusteeship Pvt. Ltd./ Respondent No. 2 as the Security Trustee and for creation of security interest over assets of Petitioner in favour of the Security Trustee, acting on behalf of and for the benefit of the Lenders (and for any subsequent transferees, assign, novatees thereof and any refinancing lenders to the Project), by way of hypothecation and equitable mortgage on the Project assets, pursuant to unattested deed of Hypothecation, Declaration and Undertaking and other Financing Agreements, for the development of the Transmission Project.
- Date of Hearing : 21.2.2023
- Coram : Shri I. S. Jha, Member  
Shri Arun Goyal, Member  
Shri P. K. Singh, Member
- Petitioner : Raigarh Transmission Limited (RTL)
- Respondents : Rewa Ultra Mega Solar Limited and Anr.
- Parties Present : Shri Mridul Chagravarty, Advocate, RTL  
Ms. Ankita Bafna, Advocate, RTL  
Shri Harshit Singh, Advocate, RTL  
Shri Lakshyajit Singh, Advocate, RTL  
Ms. Lavanya Panwar, Advocate, RTL

**Record of Proceedings**

Learned counsel for the Petitioner submitted that the present Petition has been filed for bringing on record the appointment of Respondent No.2, Vardhman Trusteeship Private Limited as the Security Trustee and for creation of security interest over the aspect of the Petitioner in favour of the aforesaid Security Trustee acting on behalf of and for the benefit of the lenders. Learned counsel further submitted that the estimated cost of the Petitioner's Transmission Project is Rs. 430.60 crore and the Petitioner has availed term loan facility of Rs. 315.40 crore and Letter of Credit Facility of Rs. 275 crore from its lenders for construction, development and implementation of the Project.

2. None was present on behalf of the Respondents despite notice
3. After hearing the learned counsel for the Petitioner, the Commission ordered as under:
  - (a) Admit.

(b) The Respondents to file their reply to the Petition within two weeks after serving copy of the same to the Petitioner who may file its rejoinder within two weeks thereafter.

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

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

**By order of the Commission**

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