

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No.153/MP/2023**

Subject : Petition under Sections 17(3) and 17(4) of the Electricity Act, 2003 seeking approval for creation of security interest over the Petitioner's Assets in favour of Respondent No.10 (as the Debenture Trustee acting for the benefit of the Debenture Holders).

Date of Hearing : 12.7.2023

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

Petitioner : Alipurduar Transmission Limited (ATL)

Respondents : Assam Electricity Grid Corporation Limited and 9 Ors.

Parties Present : Shri Ramanuj, Advocate for the Petitioner

**Record of Proceedings**

Learned counsel for the Petitioner submitted that the present Petition has been filed seeking approval for the creation of a security interest over the Petitioner's assets in favour of the Respondent No.10, Catalyst Trusteeship Limited, - acting as Debenture Trustee for the Debenture Holders pursuant to the Debenture Trust Deed dated 16.1.2023. Learned counsel submitted that previously the Commission has approved the creation of a security interest on the Petitioner's assets for availing of the financial assistance and for refinancing facility vide order dated 28.4.2018 in Petition No. 17/MP/2017 and order dated 23.10.2021 in Petition No. 177/MP/2021 respectively. Learned counsel submitted that the Petitioner has now again re-financed the original loan with the issue of 91675 listed, non-convertible debentures of face value of Rs. 1,00,000/- each, aggregating to Rs. 916,75,25,000/- on the terms and conditions provided in the Debenture Trust Deed dated 16.1.2023.

2. After hearing the learned counsel for the Petitioner, the Commission admitted the Petition. The Commission further ordered as under:

(a) The Petitioner to submit a copy of the 'No Objection Certificate' received from the previous lenders within a week; and

(b) The Respondents to file their replies to the Petition, if any, within a week with a copy to the Petitioner, who may file its rejoinder, if any, within three days thereafter.

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

**By order of the Commission**

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