

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No.174/MP/2023**

Subject : Petition under Sections 17(3) and 17(4) of the Electricity Act, 2003 for assignment of licence granted to Gadag II-A Transmission Limited pursuant to order dated 26.2.2023 bearing licence No. 86/Transmission/2023/CERC by way of hypothecation/ assignment by way security in favour of Catalyst Trusteeship Limited acting as the security trustee for the benefit of YES Bank Limited and other secured parties and creation of other security by way of mortgage/ hypothecation/ assignment of rights, title, interest, claims, demands, benefits of Gadag II-A Transmission Limited in the project under "Transmission Scheme for Solar Energy Zone in Gadag (1500 MW), Karnataka: Part A- Phase II" on build, own, operate and transfer basis as detailed in the schedule to the Transmission Licence, Project assets, clearances, project documents, agreements, approvals and rights, accounts, receivables of Gadag II-A Transmission Limited.

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 : Gadag II-A Transmission Limited (GIIATL)

Respondents : Central Transmission Utility of India Limited and 3 Ors.

Parties Present : Shri Mohit Jain, GIIATL

**Record of Proceedings**

The representative of the Petitioner submitted that the present Petition has been filed, *inter alia*, seeking approval for creation and/or perfection of security interest and also assignment of the transmission licence of the Petitioner by way of security in favour of the Security Trustee, namely, Catalyst Trusteeship Limited acting for the benefit and on behalf of the lenders and other secured parties under the Rupee Facility Agreement dated 28.4.2023.

2. After hearing the representative of the Petitioner, the Commission admitted the Petition. The Commission further directed 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 3 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)**