

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No.188/MP/2023

Subject : Petition under Sections 17(3) and 17(4) of the Electricity Act, 2003 seeking approval for creation of security interest over Petitioner No.1's assets in favour of the Petitioner No.2 (including its assignees, transferees, novates) in respect of the Petitioner No.1's Transmission Project.

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 : Kishtwar Transmission Limited (KTL) and Anr.

Respondents : Chenab Valley Power Project (P) Limited and 3 Ors.

Parties Present : Shri Gaurav Dudeja, Advocate, KTL
Shri Dhruval Singh, Advocate, KTL
Shri Prateek Rai, KTL
Shri Rajiv Shankar Dvivedi, Advocate, CVPPL
Shri Amrik Singh, CVPPL
Shri Swapnil Verma, CTUIL
Shri Ranjeet Singh Rajput, CTUIL
Ms. Ankita Singh, CTUIL

Record of Proceedings

Learned counsel for the First Petitioner submitted that the present Petition has been filed seeking approval for the creation of a security interest over the assets of First Petitioner in favour of the Second Petitioner, namely, Catalyst Trusteeship Limited, acting for the benefit of the lender(s). The representative of the First Petitioner submitted that for the purpose of financing its Project, the First Petitioner has availed of the financial assistance of Rs. 305 crore as Rupee Term Loan from Aseem Infrastructure Finance Limited in terms of the Facility Agreement dated 23.12.2023.

2. Learned counsel for the Respondent No.1 submitted that the Respondent has no objection to the prayers of the Petitioner.

3. After hearing the learned counsel for the Petitioner, the Commission admitted the Petition and 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 three days thereafter.

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

By order of the Commission

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