

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No.113/MP/2024**

Subject : Petition under Sections 17(3) & 17(4) of Electricity Act, 2003 seeking approval for the creation of security interest over all of the Petitioner's Assets (including the assets detailed in Paragraph 9 of the present petition) in favour of Respondent No. 2 (as the Security Trustee acting for the benefit of the Lender (or any of their assignees, transferees or novatees) in respect of the Petitioner's Project.

Petitioner : Khavda II-A Transmission Limited (KATL)

Respondents : Central Transmission Utility of India Limited (CTUIL) and Anr.

Date of Hearing : **29.5.2024**

Coram : Shri Jishnu Barua, Chairperson  
Shri Arun Goyal, Member  
Shri Ramesh Babu V., Member

Parties Present : Shri Vishal Binod, Advocate, KATL  
Ms. Priyal Modi, Advocate, KATL

**Record of Proceedings**

Since the order in the matter (which was reserved on 19.4.2024) could not be issued prior to one Member of this Commission, who formed part of the Coram, demitting office, the matter has been re-listed for hearing.

2. Learned counsel for the Petitioner submitted that the present Petition has been filed *inter alia* seeking approval for creation of security interest over all assets, including the assets listed in Paragraph 9(i) to (v) as detailed in the Petition and all the movable and immovable assets, accounts, Project documents (including assignment of transmission licence) etc. both present and future, of the Petitioner in the favour of Respondent No.2, Catalyst Trusteeship Limited. Learned counsel accordingly urged that the matter may be reserved for order.

3. Considering the submissions made by the learned counsel for the Petitioner, the Commission directed the Petitioner to implead the lenders as parties to the Petition and to file a revised memo of parties immediately.

4. The Respondents, including impleaded lenders, were directed to file their respective replies within seven days with a copy to the Petitioner, who may file its rejoinder, if any, within three days thereafter.

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

**By order of the Commission**  
**Sd/-**  
**(T.D. Pant)**  
**Joint Chief (Law)**