

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No.199/MP/2024

Subject : Petition under Sections 17(3) and 17(4) of the Electricity Act, 2003 read with Articles 15.2.2, 15.2.3 and 15.3.2 of the Transmission Service Agreement dated 2.8.2023 seeking approval for creation of security interest over the assets of the Petitioner in favour of IDBI Trusteeship Services Limited, the Security Trustee for the Lenders.

Petitioner : Fatehgarh III Transmission Limited (FIITL)

Respondent : Central Transmission Utility of India Limited & Anr.

Date of Hearing : **22.7.2024**

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

Parties Present : Ms. Shriya P., FIITL
Ms. Bitika Kaur, FIITL

Record of Proceedings

The representative of the Petitioner submitted that the present Petition had been filed seeking approval of the Commission for the creation of security interest over the Hypothecated Properties to the extent described in this petition in favour of Respondent No.2, IDBI Trusteeship Services Limited ('Security Trustee'), the Security Trustee, for the benefit of the lender, namely, IndusInd Bank Limited ('the lender') including its successors, transferees novates and any refinancing lenders to the Project for making available the facilities, namely, (a) a rupee term loan facility for an aggregate principal amount not exceeding Rs. 487 crores, and (b) a letter of credit facility, non-revolving and both usance or sight for an aggregate principal amount not exceeding Rs. 243 crores as a sub-limit of the Rupee Facility.

2. Considering the submissions made by the representative of the Petitioner, the Commission ordered as under:

- (a) The Petitioner to implead the lender, i.e., IndusInd Bank Limited as a party to the Petition and to file a revised memo of parties within a week.
- (b) Admit. Issue notice to the Respondents, including the above impleaded Respondent.
- (c) Respondents to file their respective replies, if any, within a week with a copy to the Petitioner who may file its rejoinder, if any, within a week thereafter.
- (d) The Petitioner to file on an affidavit within a week the sources of funds and application of funds as on the date of filing of the Petition.

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

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