

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 439/MP/2024

- Subject : Petition under Section 17 (1) and 17(3) of Electricity Act, 2003 ('the Act') for amalgamation/merger of Powergrid Khavda II-B Transmission Limited, Powergrid Khavda RE Transmission System Limited, Powergrid KPS2 Transmission System Limited, Powergrid KPS3 Transmission Limited, Powergrid ERWR Power Transmission Limited, Powergrid Raipur Pool Dhamtari Transmission Limited, Powergrid Dharamjaigarh Transmission Limited, Powergrid Bhadla Sikar Transmission Limited, Powergrid Ananthpuram Kurnool Transmission Limited, Powergrid Neemrana Bareilly Transmission Limited, Powergrid Koppal Gadag Transmission Limited, Powergrid Bidar Transmission Limited and Powergrid Khavda II-C Transmission Limited and assignment/ transfer of Transmission Licences pursuant to amalgamation/merger.
- Petitioner : POWERGRID Khavda II-B Transmission Limited & 12 Ors.
- Respondent : Central Transmission Utility of India Limited (CTUIL) & 3 Ors.
- Date of Hearing : **25.2.2025**
- Coram : Shri Jishnu Barua, Chairperson
Shri Ramesh Babu V., Member
Shri Harish Dudani, Member
Shri Ravinder Singh Dhillon, Member
- Parties Present : Ms. Pooja Mahajan, Advocate, POWERGRID
Shri Savar Mahajan, Advocate, POWERGRID
Shri Nishant Sogani, Advocate, POWERGRID
Shri Srivatsava Beerapalli, Advocate, POWERGRID
Shri V C Sekhar, POWERGRID
Shri Prashant Kumar, POWERGRID
Shri Swapnil Verma, CTUIL
Shri Siddharth Sharma, CTUIL

Record of Proceedings

Learned counsel for the Petitioners submitted that the present Petition had been filed *inter alia* seeking appropriate directions with respect to the amalgamation/ merger of the companies of Petitioner No. 1 to Petitioner No. 12 ('Transferor Companies') with Petitioner No.13 ('Transferee Company') and their respective shareholders and creditors pursuant to a Scheme of Arrangement under Sections 230 - 232 of the Companies Act, 2013 read with the rules and regulations made thereunder ('the Scheme') and assignment/ transfer of transmission licences pursuant thereto. Learned counsel further submitted that pursuant to the direction of the Commission vide Record of Proceedings for the hearing dated 30.12.2024, the Petitioner has filed its compliance affidavit dated 24.1.2025. Learned counsel further added that the CTUIL has also submitted its no objection in relation to the amalgamation of the SPVs with the Transferee Company.

2. In response to a specific query of the Commission regarding the issuance of notice by the concerned licensee(s) under Section 17(2) of the Electricity Act, 2003 ('the Act'), learned counsel for the Petitioner submitted that a common notice under Section 17(2) of the Act has been served on behalf of Power Grid Corporation of India Limited, the Holding company and its 19 Wholly owned Subsidiary (WOS) TBCB SPVs. Learned counsel further clarified that the said notice had been issued by a common Company Secretary, acting on behalf of the Holding company as well as its Wholly owned Subsidiaries.

3. The representative of CTUIL also confirmed that CTUIL has issued its no-objection for the amalgamation/ merger of the Petitioner companies.

4. Considering the submissions made by the learned counsel for the parties, the Commission reserved the matter for order.

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