

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 500/MP/2024

- Subject : Petition under section 17 (1) and 17(3) of electricity act, 2003 for amalgamation/merger of POWERGRID Bhadla III Transmission Limited, POWERGRID Ramgarh II Transmission Limited, POWERGRID Beawar Dausa Transmission Limited, POWERGRID Bikaner Neemrana Transmission Limited, POWERGRID Sikar Khetri Transmission Limited and POWERGRID Vataman Transmission Limited and assignment/ transfer of transmission licences pursuant to amalgamation/merger.
- Petitioner : POWERGRID Bhadla III Transmission Limited & 5 Ors.
- Respondent : Central Transmission Utility of India Limited (CTUIL) & 2 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 amalgamation/ merger of the companies of Petitioner No. 1 to Petitioner No. 5 ('Transferor Companies') with Petitioner No. 6 ('Transferee Company') and their respective shareholders and creditors pursuant to the Scheme of Arrangement under Section 230-232 of the Companies Act, 2013 read with rules and regulations made thereunder ('the Scheme') and assignment/ transfer of the 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 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 had 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)