

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 151/MP/2026

Coram:

Shri Jishnu Barua, Chairperson

Shri Ramesh Babu V., Member

Shri Harish Dudani, Member

Shri Ravinder Singh Dhillon, Member

Date of Order: 17th June, 2026

In the matter of

Petition under Section 79 of the Electricity Act, 2003 and Regulations 41 and 42 of the Central Electricity Regulatory Commission (Connectivity and General Network Access to the inter-State Transmission System) Regulations, 2022 (as amended) seeking approval of intra-group transfer of shareholding of Petitioner No.1, AMPIN Energy C&I Thirteen Private Limited (AMPIN C&I 13), from Petitioner No.2, AMPIN C&I Private Limited (AMPIN C&I) to Petitioner No.3, AMPIN Energy Utility Private Limited (AEUPL).

And

In the matter of

1. AMPIN Energy C&I Thirteen Private Limited,
309, 3rd Floor, Rectangle One,
Behind Sheraton Hotel, Saket,
New Delhi – 110017

2. AMPIN C&I Private Limited,
309, 3rd Floor, Rectangle One,
Behind Sheraton Hotel, Saket,
New Delhi – 110017

3. AMPIN Energy Utility Private Limited,
309, 3rd Floor, Rectangle One,
Behind Sheraton Hotel, Saket,
New Delhi – 110017

...Petitioners

VERSUS

Central Transmission Utility of India Limited,
“Saudamini”, 1st Floor, Plot No.2,
Sector-29, Gurgaon-122001, Haryana

...Respondent

Parties Present:

Shri Vishrov Mukerjee, Advocate, AMPIN

Shri Girik Bhalla, Advocate, AMPIN

Shri Damodar Solanki, Advocate, AMPIN

Ms. Snehal Upadhyay, Advocate, AMPIN
Ms. Anisha Upadhyay, Advocate, CTUIL

ORDER

The present Petition has been filed by the Petitioners, AMPIN Energy C&I Thirteen Private Limited (AMPIN C&I 13), AMPIN C&I Private Limited (AMPIN C&I), and AMPIN Energy Utility Private Limited (AEUPL) seeking the following reliefs:

“(a) Exercise powers under Regulation 41 and 42 of the GNA Regulations to relax Regulation 11A(6) of the GNA Regulations to provide that transfer of shareholding of the Connectivity Grantee (Petitioner No. 1) prior to commissioning of the Project within the same Promoter Group, such as in the present case, does not require prior approval of CTUIL under Regulation 11A(6) of the GNA Regulations;

(b) Exercise powers under Regulation 41 and 42 of the GNA Regulations to relax Regulation 11A(6) of the GNA Regulations and allow/ approve intra-group change in shareholding of the Petitioner No. 1 from AMPIN C&I to AEUPL, prior to commissioning of the Project;

(c) Direct the Respondent (CTUIL) to consider the transfer of shares within the Promoter Group as an exception to the requirement of prior approval or as a ground to seek CTUIL’s approval, while notifying the relevant detailed procedure(s); and/or

(d) Pass any other such Orders that this Commission may deem fit.”

2. The instant Petition has been filed *inter alia* seeking relaxation of Regulation 11A (6) of the GNA Regulations and permission/ approval for intra-group transfer of shareholding of Petitioner No.1/AMPIN C&I 13 (Connectivity Grantee) from Petitioner No.2/AMPIN C&I, to Petitioner No.3/AEUPL, both of which are subsidiaries of the ultimate parent company, AMPIN Energy Transition Private Limited (AETPL), prior to the commissioning of the Project. According to the Petitioners, pursuant to the proposed internal restructuring within the AMPIN group entities, AEUPL will acquire 100% shareholding in Petitioner No.1 from AMPIN C&I, consequent to which, AMPIN C&I 13 will become a direct subsidiary of AEUPL and continue to be a step-down subsidiary of

AETPL. Thus, even after the proposed transfer of shareholding, AMPIN C&I 13's ultimate parent company shall remain AETPL, and overall ownership and control at the group level will remain unchanged.

3. The matter was admitted on 7.4.2026, and notice was issued to the Respondent to file its reply. The Respondent has filed its reply.

4. The matter was further listed for hearing on 22.5.2026. During the hearing, the learned counsel for the Petitioners submitted that since the Detailed Procedure under Regulation 11A(6)(c) of the GNA Regulations had not been notified at the time of filing of the instant Petition, the Petitioners had approached CTUIL *vide* letter dated 3.3.2026 for approval of the transaction. However, since no reply was received from CTUIL, the Petitioners were constrained to file the present Petition. The learned counsel further submitted that AETPL holds 51% shareholding in both AMPIN C&I and AEUPL, thereby exercising 'control' over both entities in terms of Section 2(27) of the Companies Act, 2013. Accordingly, AMPIN C&I 13 will continue to remain a step-down subsidiary of AETPL, and AETPL will continue to exercise 'control' over AMPIN C&I 13. According to the Petitioners, there is no change in 'control' in the present transaction, and the rigours of Regulation 11A(6) of the GNA Regulations are not attracted. The learned counsel further clarified that the Petitioners are not seeking any advance ruling from the Commission, nor are they seeking to dilute, relax, or circumvent the promoter/control requirements under Regulation 11A(6). The learned counsel further submitted that in terms of Regulation 11A(6) and CTUIL's letter dated 24.4.2026, it is clear that CTUIL's permission is not required in cases where there is no change in 'control', therefore, the Commission may dispose of the present Petition, holding that there is no change in control and in line with CTUIL's letter dated 24.4.2026. The learned counsel for the

Respondent/CTUIL *inter alia* submitted that the Petition seeks a general, forward-looking pronouncement on how Regulation 11A(6) ought to apply to a class of intra-group restructurings, so as to secure advance clarity for the Petitioners' proposed transaction structure. The Petition, in substance, seeks an advance ruling on intra-group transfers under Regulation 11A(6), and not redress against any identified *lis inter* parties. The Petition substantially invites an advisory jurisdiction which the statute does not confer. The learned counsel further submitted that Regulation 11A(6) creates a narrow, exception-based regime, and the onus lies entirely on the connectivity grantee to demonstrate that any proposed pre-COD change in control falls within the recognised ground under the Detailed Procedure. Regulation 11A(6)(c) does not confer any independent or substantive power to CTUIL to approve the change in control beyond the parameters of the notified framework, and by seeking a generation declaration that the intra-group transfers are either outside the concept of change in control or should be treated as permissible *per se*, the Petitioners are seeking to shift their onus to CTUIL. The representative of the Respondent/CTUIL further submitted that, after the filing of the Petition, CTUIL published the Detailed Procedure under Regulation 11A(6)(c) on 10.4.2026, following stakeholder consultations. Further, CTUIL *vide* letter dated 24.4.2026 conveyed to all the connectivity grantees that CTUIL is required to be approached for prior approval only in case of any proposed deviation from the requirement of retention of control; that the corporate actions not amounting to change in control are not required to be presented to CTUIL for examination; that CTUIL shall not be able to certify such transactions as being non-violative of Regulation 11A(6)(c), and the onus of ensuring the same shall be upon the respective connectivity grantee. Accordingly, the representative of CTUIL submitted that whether the proposed transaction results in a change in control must first be assessed by the connectivity

grantee itself, and if it does, only then does the connectivity grantee, such as the AMPIN C&I 13 herein, require approaching CTUIL for its approval. In response, the learned counsel for the Petitioners submitted that the Commission may dispose of the present Petition by taking on record his submission that, in terms of the CTUIL's letter dated 24.4.2026 and the reply dated 15.5.2026, there is no change in control in the present case, attracting the requirement of CTUIL's prior approval under Regulation 11A(6). The learned counsel sought liberty to file his memo of arguments/ additional note of arguments to this effect. Considering the submissions made by the learned counsels for the parties and the representative of CTUIL, the Commission permitted the Petitioner to file its additional note of argument/memo of arguments.

5. The Petitioners, *vide* its Memo dated 8.6.2026, have submitted that CTUIL's prior approval under Regulation 11A(6) is required only if the proposed transaction results in any 'change in control' of the connectivity grantee. However, in the present case, there is no change in control, since the ultimate parent company, i.e., AMPIN Energy Transition Pvt. Ltd, would continue to exercise control over the connectivity grantee even after the proposed transfer from Petitioner No. 2 to Petitioner No. 3, both of which are subsidiaries of AETPL. Therefore, neither Regulation 11A(6) nor Clause 16 of the Detailed Procedure would be applicable in the present case. The Petitioners have further submitted that CTUIL, in its letter dated 24.4.2026, addressed to all connectivity grantees in the Northern Region, has itself admitted and clarified that in cases where there is no 'Change in Control', prior approval of CTUIL is not required under Regulation 11A(6). The Petitioners have further submitted that CTUIL, in its reply, also has alluded to the fact that Regulation 11A(6) prescribes that the original promoter/ group that applies for and is granted connectivity must retain control over the Connectivity Grantee up to the COD.

6. Accordingly, in light of the CTUIL`s stand in its letter dated 24.4.2026 and reply in the instant Petition, the Petitioners have sought permission for withdrawal of the present Petition with liberty to approach the Commission in case there is any change in the position communicated by CTUIL.

7. Considering the submissions made by the learned counsels for the parties and the Petitioner`s Memo dated 8.6.2026, the Petitioners are permitted to withdraw the present Petition.

8. Accordingly, Petition No. 151/MP/2026 is disposed of, as withdrawn.

sd/-
(Ravinder Singh Dhillon)
Member

sd/-
(Harish Dudani)
Member

sd/-
(Ramesh Babu V.)
Member

sd/-
(Jishnu Barua)
Chairperson