

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 203/MP/2026**

Subject : Petition seeking approval under Section 17 of the Electricity Act, 2003 for bringing on record the appointment of Vardhman Trusteeship Private Limited/ Respondent No. 2 as the Security Trustee and for creation of security interest over the assets of Petitioner in favour of the Security Trustee, acting on behalf of and for the benefit of the Lenders (and for any subsequent transferees, assign, novatees thereof and any refinancing lenders to the Project), by way of hypothecation and equitable mortgage on the Project assets, pursuant to unattested Deed of Pledge, Declaration, Undertaking and other Financing Agreements, for the development of the Transmission Project.

Petitioner : Bijapur REZ Transmission Limited (BRTL)

Respondent : Central Transmission Utility of India Limited (CTUIL)

Date of Hearing : **27.5.2026**

Coram : Shri Jishnu Barua, Chairperson  
Shri Ramesh Babu V., Member  
Shri Harish Dudani, Member  
Shri Ravinder Singh Dhillon, Member

Parties Present : Shri Hemant Singh, Advocate, BRTL  
Shri Lakshyajit Singh Bagdwal, Advocate, BRTL

**Record of Proceedings**

Learned counsel for the Petitioner submitted that the present Petition has been filed seeking approval under Section 17 of the Electricity Act, 2003 for bringing on record the appointment of Vardhman Trusteeship Private Limited/ Respondent No. 2 as the Security Trustee and for the creation of security interest over the assets of Petitioner in favour of the Security Trustee, acting on behalf of and for the benefit of the lenders (and for any subsequent transferees, assign, novatees thereof and any refinancing lenders to the Project), by way of hypothecation and equitable mortgage on the Project assets, pursuant to unattested Deed of Pledge, Declaration, Undertaking and other Financing Agreements, for the development of the Transmission Project.

2. Considering the submissions made by the learned counsel for the Petitioner, the Commission directed as under:

(a) Admit and issue notice to the Respondents;



(b) The Respondents to file their replies, if any, within two weeks with a copy to the Petitioner, who may file its rejoinder(s), if any, within a week thereafter.

3. The Petition will be listed for hearing on **24.6.2026**.

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