

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 21/RP/2026

Subject : Review of the Order dated 12.3.2026 passed by this Hon'ble Commission in Petition No. 624/GT/2025 titled as 'NHPC Limited v. Power Development Department & Ors'.

Petitioner : NHPC Limited

Respondents : CSPDCL and others.

Date of Hearing : **30.7.2026**

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

Parties Present : Shri Venkatesh, Advocate, NHPC
Shri Abhishek Nangia, Advocate, NHPC
Shri Aniket Kanhaua, Advocate, NHPC
Shri Nilesh Purohit, Advocate, NHPC
Shri Raees Sohail, Advocate, NHPC
Shri Aditya Garg, Advocate, NHPC
Ms. Pragya Narain, Advocate, NHPC
Shri Ved Jain, Advocate, NHPC
Shri Ankit Gupta, Advocate, NHPC
Shri Piyush Kumar, NHPC
Shri Mukesh Kumar Meena, NHPC
Shri D.K. Garg, NHPC
Shri Ravi Sharma, Advocate, CSPDCL
Shri Aryan Chanda, Advocate, CSPDCL
Ms. Deepa Mishra, Advocate, CSPDCL
Ms. Ankita Kumari, Advocate, CSPDCL

Record of Proceedings

During the hearing, the learned counsel for the Petitioner submitted that the present Petition has been filed seeking review of the Commission's order dated 12.3.2026 passed in Petition No. 624/GT/2025. The learned counsel for the Respondent, CSPDCL, sought time of four weeks to file its reply.

2. The Commission, after hearing the parties, directed as under:

- a) Admit and issue notice to the Respondents;
- b) The Petitioner to file the following additional information, after serving a copy on the Respondents, on or before **28.8.2026**:



- i. *Submit complete copies of the ITRs as well as final/ latest assessment orders for the period from FY 2004-05 up to 2023-24, in support of the MAT credit claimed/ earned and its subsequent utilisation;*
 - ii. *Provide an Excel computation of the effective tax rate claimed as per the auditor certificate;*
 - iii. *Provide the reasons for the variations in the amount of MAT credit carried forward from the available amount of MAT credit in the previous year, if any, since FY 2005-06.*
- c) Respondents are permitted to file their respective reply on or before **25.9.2026**, after serving a copy to the Petitioner, who may file its rejoinder, if any, on or before **9.10.2026**.
3. The Petition shall be listed for hearing on **15.10.2026 at 2.30 P.M.**

By order of the Commission

**Sd/-
(T.D. Pant)
Joint Chief (Law)**

