

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 265/MP/2022 along with IA No. 63/2023

Subject : Petition under Section 79(1)(c) and (f) of the Electricity Act, 2003 for adjudication of disputes.

Petitioner : Arunachal Pradesh Power Corp. Pvt. Limited (APPCPL)

Respondents : Saranyu Power Trading Pvt. Ltd. (SPTPL) and Ors.

Date of Hearing : **18.9.2026**

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

Parties Present : Shri Anand Ganesan, Advocate, APPCPL
Shri Akshat Jain, Advocate, SPTPL
Shri Shikhar Verma, Advocate, SPTPL
Shri Arijit Maitra, Advocate, IPCL

Record of Proceedings

At the outset, learned counsel for the Petitioner suggested that APTEL passed an order dated 17.9.2026 in Review Petition No. 6/2026, which has some bearing on the present case. Accordingly, the learned counsel sought liberty to file consolidated written submissions, addressing both the issue of arbitration and the merits of the case in light of the said judgment. Learned counsel further submitted that Respondent No.2/IPCL ought to clarify whether it is pursuing its jurisdiction objections or invoking the defence of a moratorium under Section 14 of the IBC.

2. In response, the learned counsel for Respondent No.2/IPCL submitted that the objections on jurisdiction and the defence of a moratorium are mutually exclusive. The learned counsel submitted that this Commission does not have jurisdiction to adjudicate upon the disputes under the banking agreement entered into between trading licensees and, consequently, the Commission also does not have jurisdiction to refer such dispute to arbitration, as held by the APTEL in the Tata Power Judgment (dated 25.2.2026 in A. No. 348 of 2025 & Ors.). By order dated 17.9.2026, the APTEL dismissed Review Petition No. 6/2026 filed against the Tata Power Judgment and merely set aside certain observations therein, which characterised the content of paragraph 36 of the DVC Judgment (dated 28.8.2024 in A. No. 309/2019) as a stray sentence. In any case, none of these judgments involved disputes pertaining to the banking agreements entered into by the trading licensees and distribution companies. The learned counsel also placed

reliance on the Commission's order dated 30.1.2023 in Petition Nos. 277/MP/2022 and Ors. The learned counsel further reiterated that the defence of moratorium under Section 14 of the IBC is a mutually exclusive plea, which prohibits the institution or continuation of any proceedings against IPCL during such period.

3. In response, the learned counsel for the Petitioner submitted that the banking agreement is between the Petitioner and Respondent No.1/SPTPL and the same has an arbitration clause.

4. The learned counsel for Respondent No. 1, SPTPL also sought liberty to file its written submissions.

5. Considering the above submissions, the parties were directed to file their respective consolidated written submissions on both jurisdiction as well as merits within three weeks, with a copy to the other side.

6. The Petition will be listed for the hearing on **19.11.2026 at 2.30 P.M.**

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