

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 296/MP/2025

Subject : Petition under Section 19 of the Electricity Act, 2003 read with Regulations 9, 19, and 20 of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for Grant of Trading Licence and other related matters) Regulations, 2020, seeking direction from this Commission to the Respondent for return of the banking power as per the Banking Agreement between the Petitioner and the Respondent as well as in terms of the Settlement Agreement dated 11.6.2024, and for, revocation of the inter-state trading license granted to M/s Kreate Energy (I) Private Limited (Formerly, M/s Mittal Processors Private Limited).

Petitioner : Meghalaya Power Distribution Corporation Limited (MPDCL)

Respondent : Kreate Energy (I) Private Limited (KEIPL)

Date of Hearing : **6.5.2026**

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

Parties Present : Shri Mridul Gupta, Advocate, MPDCL
Shri Divyansh Singh, Advocate, MPDCL
Shri Ajitesh Garg, Advocate, KEIPL

Record of Proceedings

At the outset, the learned counsel for the Respondent, KEIPL, sought adjournment on account of the non-availability of the arguing counsel in the matter. The learned counsel also added that a settlement has been reached between the parties, and the Respondent has offered to return the banked energy to the Petitioner.

2. The learned counsel for the Petitioner, MPDCL, while highlighting KEIPL's conduct, submitted that KEIPL has been seeking repetitive adjournments in the matter, which was also noted by the Commission *vide* the Record of Proceedings dated 21.1.2026. He further submitted that, as regards the settlement between the parties, similar statements had also been made by KEIPL previously; however, it had been reluctant to return the banked power for the period from November 2023 to March 2024 as per the Banking Agreement as well as the Settlement Agreement dated 11.6.2024. In

fact, in view of the Settlement Agreement dated 11.6.2024, the Petitioner had withdrawn its Petition No.144/MP/2024 filed earlier. However, KEIPL even failed to comply with the said agreement. Accordingly, he prayed for the revocation of the inter-State trading licence of the Petitioner and also for a direction to KEIPL to return the banking power. He further sought liberty to make detailed oral arguments in the matter on the next date of hearing.

3. Based on the request of the learned counsel for the Petitioner, the Commission adjourned the matter.

4. The Petition will be listed for the hearing on **23.6.2026**.

By order of the Commission

Sd/-

(T.D. Pant)

Joint Chief (Law)