

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

**Petition No.306/MP/2022 along with
IA Nos. 20/2023, 85/2023, 16/2024, 79/2026 & 80/2026**

Subject : Petition under Section 19 of the Electricity Act, 2003, read with Regulation 20 of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Trading Licence and other related matters) Regulations, 2020, *inter alia*, seeking punitive action against and revocation of the trading license of Kreate Energy (I) Pvt Ltd.

Petitioner : Uttarakhand Power Corporation Limited (UPCL)

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

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 Amartya Ashish Sharan, Advocate, UPCL
Shri Adarsh Tripathi, Advocate, KEIPL
Shri Ajitesh Garg, Advocate, KEIPL

Record of Proceedings

At the outset, the learned counsel for the Petitioner submitted that *vide* Order dated 19.5.2025, the Commission, after concluding that there were sufficient grounds to proceed with revocation of the inter-State trading licence granted to the Respondent/KEIPL, had issued a notice to it to show cause why its trading licence should not be revoked for the various acts of violation as stated therein and further directed it to submit its reply within three months from the order. The learned counsel further pointed out that the APTEL, in a recent order dated 25.5.2026 in Appeal (DFR) No.268/2026 preferred by KEIPL, has directed that no coercive steps be taken against the Appellant/KEIPL in terms of the aforesaid order till the next date of hearing. However, it is settled that a direction restraining from taking coercive steps does not amount to a stay of the order. The learned counsel submitted that in the given case, only the revocation of KEIPL's licence would amount to a coercive step; however, the other recourses, such as allowing it an opportunity to cure its default or closing its right to file a reply to the show cause, as it has failed to do so, would not amount to coercive steps. The learned counsel also submitted that a similar show cause notice has been issued to KEIPL *vide* order dated 5.6.2025 in Petition No. 87/MP/2024 (DB Power Ltd. v. KEIL). The learned counsel also apprised that the Petitioner intend to request an urgent listing of Appeal (DFR) No. 268/2026 before the APTEL.

2. In response, the learned counsel for the Respondent/KEIPL submitted that the Petitioner's reliance on the order passed in Petition No. 87/MP/2024 is wholly inappropriate, as in the said case, the parties have already entered into a settlement agreement as also noted during the hearing on 6.5.2026 and the matter is next listed for hearing in August 2026, i.e., after the payment of final instalment under the settlement agreement. The learned counsel further submitted that the Appeal (DFR) No. 268/2026 has been filed specifically on the aspect of the show cause notice, and in view of the interim direction passed by the APTEL, any further order in these proceedings would interfere with the proceedings pending before the APTEL.

3. In view of the APTEL's direction *vide* order dated 25.5.2026, the Commission deemed it appropriate to adjourn the matter. The parties were also granted liberty to mention any further developments before the APTEL in this regard.

4. The Petition will be listed for hearing on **18.8.2026**.

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