

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 370/MP/2026 along with IA No. 128/2026

Subject : Petition under Section 79 of the Electricity Act, 2003 read with relevant regulations of the Central Electricity Regulatory Commission (Connectivity and General Network Access to the inter-State Transmission System) Regulations, 2022 and the Central Electricity Regulatory Commission (Conduct of Business) Regulations, 2023 seeking directions to/against the Central Transmission Utility of India Limited qua the revocation of the Connectivity granted to the Petitioners.

Petitioner : First Energy Private Limited (FEPL) and Anr.

Respondent : Central Transmission Utility of India Limited (CTUIL).

Date of Hearing : **17.9.2026**

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

Parties Present : Shri Abhishk Munot, Advocate, FEPL
Shri Samikrith Rao, Advocate, FEPL
Shri Shubham Arya, Advocate, CTUIL
Ms. Poorva Saigal, Advocate, CTUIL
Shri Rishabh Saxena, Advocate, CTUIL

Record of Proceedings

The learned counsel for the Petitioners submitted that the present Petition has been filed *inter alia* seeking to quash and set aside the impugned communication dated 17.7.2026 issued by the Respondent/CTUIL, erroneously stating that the financial closure has been achieved by the Petitioners on 12.6.2026, i.e., after the stipulated date of 11.5.2026 and consequently threatening the Petitioners with revocation of the final connectivity dated 30.12.2024 and the encashment of the Connectivity Bank Guarantees furnished by the Petitioners. The learned counsel further submitted that the Petitioners submitted the loan sanction letter from the Standard Chartered Bank dated 23.4.2026, along with other documents, demonstrating achievement of financial closure on 6.5.2026 itself, i.e., well before the cut-off date. However, on 6.6.2026, CTUIL belatedly raised further requisitions and, as regards the loan sanction letter dated 23.4.2026 submitted by the Petitioners, it raised an issue that the Annexure to the said letter stated “indicative” terms and conditions. Pursuant to the above objection, the Petitioners duly submitted the new sanction letter dated 10.6.2026, without the word “indicative”, to CTUIL on 12.6.2026, i.e., within the stipulated period of seven (7) days. However, CTUIL refused to consider it on the ground that the said letter was issued after the cut-off date. The learned



counsel submitted that CTUIL's failure to consider the sanction letter dated 23.4.2026 on the premise that it contained the word "indicative" was erroneous, as the loan sanctioned thereunder was not indicative; only the terms and conditions were indicative, which was as per prevailing industry practice. Learned counsel further submitted that the subsequent sanction letter without the word "indicative" could not have been back-dated, as it was reissued only after CTUIL raised a query.

2. In response, the learned counsel for the Respondent, CTUIL, submitted that the initial document contained only the "indicative" terms and conditions, whereas the subsequent documents were submitted beyond the prescribed due date and were, therefore, rejected by CTUIL in accordance with the provisions of the GNA Regulations. Learned counsel further clarified that CTUIL's is limited to examining the documents on their merits and that, since the documents expressly referred to the terms and conditions as "indicative", CTUIL rejected the same.

3. Considering the submissions made by the learned counsel for the parties, the Commission permitted the parties to file their respective written submissions, if any, within two weeks with a copy to the other side. The interim direction issued vide the Record of Proceedings dated 4.8.2026 shall continue till a decision is rendered in the case.

4. The Commission further directed the parties to file the following information/details on an affidavit, within two weeks:

(a) The Petitioner to submit the copy of the Delhi High Court Order in the Writ Petition [W.P. (C) No. 10362 of 2026].

(b) CTUIL to clarify whether the documents submitted by the Petitioner, vide communication dated 6.5.2026 and 12.6.2026 fulfil the requirement of achievement of the financial closure under Regulation 11A(2) of the GNA Regulations.

5. Subject to the above, the Commission reserved the matter for order.

By order of the Commission

Sd/-

(T.D. Pant)

Joint Chief (Law)