

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 535/MP/2026

Subject : Petition under Section 79 of the Electricity Act, 2003 seeking adjudication of disputes arising out of the Power Purchase Agreement dated 08.02.2024 and seeking directions *qua* release of PBG, along with consequential reliefs.

Petitioner : SJVN Green Energy Limited (SGEL)

Respondent : Gujarat Urja Vikas Nigam Limited (GUVNL)

Date of Hearing : **6.10.2026**

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

Parties Present : Shri Sanjay Sen, Sr. Advocate, SGEL
Shri Adarsh Tripathi, Advocate, SGEL
Ms. Mandakini Ghosh, Advocate, SGEL
Shri Ajitesh Garg, Advocate, SGEL

Record of Proceedings

The learned senior counsel for the Petitioner submitted that the present petition has been filed seeking adjudication of disputes arising out of the Power Purchase Agreement dated 08.02.2024 (the PPA) executed between the Petitioner and the Respondent, GUVNL, in respect of 100 MW Wind Power Project, and in particular, challenging GUVNL's levy/recovery of liquidated damages and its continued retention and threatened encashment of the Performance Bank Guarantee (PBG) of Rs. 20 crore. The learned senior counsel submitted that since the Petitioner could not commission its Project by the Scheduled Commissioning Date (07.02.2026), it deposited an amount equivalent to PBG (Rs. 20 crore) with GUVNL on 5.5.2026, in lieu of encashment of the PBG. However, instead of returning the PBG thereafter, GUVNL issued a termination notice on 19.09.2026, and threatened to forfeit/encash the PBG towards recovery of unilateral demand of Rs. 38.28 crores, which is yet to be adjudicated. The learned senior counsel further pressed for interim directions restraining GUNVL from taking any coercive or precipitative actions, including under the letter dated 19.09.2026, and submitted that any encashment of PBG at this stage would create an irreversible fait accompli.

2. In response to the specific query regarding the Commission's jurisdiction, the learned senior counsel submitted that since the Petitioner is a generating company owned or controlled by the Central Government, the jurisdiction to adjudicate upon the disputes involved in this case vests in this Commission under Section 79(1)(f) read with Section 79(1)(a) of the Electricity Act, 2003.



3. After hearing the learned senior counsel for the Petitioner, the Commission directed as under:

(a) Admit and issue notice to the Respondent, subject to just exception.

(b) The Respondent to file its reply, if any, within a week with a copy to the Petitioner, who may file its rejoinder, within a week thereafter.

4. The Petition will be listed for hearing on **27.10.2026**.

By order of the Commission

Sd/-

(T.D. Pant)

Joint Chief (Law)