

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 87/MP/2024

Subject : Petition under Section 79(1)(b) read with Section 79(1)(f) and Section 19 of Electricity Act, 2003 read with Regulation 9, 19 and 20 of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for Grant of Trading License and other related matters) Regulations, 2020, inter alia, seeking a direction seeking a direction to the Respondent to pay the outstanding amount of Rs. 11,22,05,158 to the Petitioner against the power supplied by the Petitioner to the Respondent.

Petitioner : DB Power Limited (DBPL)

Respondent : Kreate Energy (I) Private Limited

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 Vineet Tayal, Advocate, DBPL
Shri Ajitesh Garg, Advocate, KEIPL

Record of Proceedings

At the outset, the learned counsel for the Petitioner submitted that during the pendency of the present proceedings, the parties executed a Settlement Agreement dated 11.2.2026, under which the Respondent, KEIPL, has agreed to pay the total outstanding amount in six instalments starting from March 2026. The Respondent, KEIPL, has placed on record the said Settlement Agreement vide its affidavit dated 16.3.2026, wherein it has, *inter alia*, prayed the Commission to recall/withdraw the show cause notice for revocation of its trading licence. However, as per the Settlement Agreement, the parties have agreed to keep all the pending legal proceedings in abeyance or adjourned until the date of final payment under the settlement or until any default occurs, whichever is earlier. Accordingly, the learned counsel prayed that the matter be taken up for hearing after August 10, 2026.

2. The learned counsel for the Respondent, KEIPL, while supporting the submissions made by the learned counsel for the Petitioner, submitted that, in terms of the Settlement Agreement, KEIPL has proposed a payment plan to the Petitioner in six instalments and has commenced making payment accordingly. The learned counsel further submitted that in terms of the aforesaid payment plan, two instalments for the months of March and April have already been paid to the Petitioner, and the final instalment is scheduled to be paid in August 2026.

3. Considering the submissions and with the consent of the parties, the Commission adjourned the matter.
4. The matter will be listed for hearing on **18.8.2026**.

By order of the Commission

Sd/-

(T.D. Pant)

Joint Chief (Law)