

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 87/MP/2026

Subject : Petition under Sections 17(3) and 17(4) of the Electricity Act, 2003 for the creation of a security interest over all the movable and immovable assets of the Petitioner in favour of Catalyst Trusteeship Limited, Respondent No. 1, as the Security Trustee, acting for the benefit of the Lenders, Respondent No. 2, and Respondent No. 3.

Petitioner : Udupi Kasargode Transmission Limited (UKTL)

Respondents : Catalyst Trusteeship Limited & Ors.

Date of Hearing : **25.3.2026**

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

Parties Present : Ms. Iqra Khan, Advocate, UKTL

Record of Proceedings

At the outset, the learned counsel for the Petitioner submitted that vide Record of Proceedings (hereinafter referred to as "RoP") dated 18.2.2026, notice was issued and an opportunity was granted to the Respondents to file their respective replies. However, no reply has been filed by any of the Respondents to date. The learned counsel further submitted that pursuant to the directions issued vide the RoP dated 18.2.2026, the Petitioner has complied with the said directions vide affidavit dated 16.2.2026. The learned counsel accordingly prayed for appropriate directions in the matter.

2. Considering the submissions made by the learned counsel for the Petitioner, it was observed that although the submissions made by the Petitioner have been placed on record, the same do not adequately address the specific information sought, vide Commission's letter dated 29.1.2026. In particular, the Petitioner is required to furnish the Financial Plan indicating the sources of funding of the Project, namely, promoter's contribution (equity component-wise) and debt, corresponding to the total estimated project cost of Rs. 1417 crore, in the prescribed format. In view of the above, the Petitioner is directed to specifically comply with the earlier directions and furnish the requisite and complete information, as sought, in a proper and structured format within a week by way of an affidavit.

3. Subject to the above, the Commission reserved the matters for order.

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

