

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 906/MP/2025

Subject : Petition under Section 17(3) & 17(4) of the Electricity Act seeking approval for creation of security interest over Petitioner's assets in favour of Respondent No. 3 i.e., Catalyst Trusteeship Limited, who is acting as the Security Trustee for the purpose of holding the securities on behalf of and for benefit of the lender i.e., Respondent No. 2, Power Finance Corporation Limited, and any other banks and financial institutions participating in the facility, in terms of the Security Trustee Agreement dated 19.09.2025 (including its assignees, transferees, novates) in respect of the Petitioner's Transmission Project.

Petitioner : Khavda IV A Power Transmission Limited (KPS IVA)

Respondents : Central Transmission Utility of India Limited & Ors.

Date of Hearing : **24.2.2026**

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

Parties Present : Shri Prashant Kumar, KPS IVA

Record of Proceedings

The representative of the Petitioner submitted that the present Petition has been filed seeking approval for creation of security interest over the Petitioner's assets in favour of Respondent No. 3 i.e., Catalyst Trusteeship Limited (Security Trustee), who is acting as the Security Trustee for the purpose of holding the securities on behalf of and for the benefit of the lender i.e., Respondent No. 2, Power Finance Corporation Limited, and any other banks and financial institutions participating in the facility in terms of the Security Trustee Agreement dated 19.09.2025 (including its assignees, transferees, novates) in respect of the Petitioner's transmission project. He further submitted that none of the Respondents has filed any reply/objections in the matter despite notice, and the matter may be reserved for order.

2. After hearing the representative of the Petitioner, the Commission reserved the matter for order.

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