

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 94/MP/2023

Subject : Petition under Section 79(1)(f) read with Section 19 of the 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 seeking recovery of penalty for less return of power by the Respondents as per Banking Agreements executed between the Petitioner and the Respondents and seeking revocation of the inter-State trading license granted to Respondent No.1.

Petitioner : Kreate Energy (I) Private Limited (KEIPL)

Respondents : Saranyu Power Trading Pvt. Ltd. (SPTPL) and Anr.

Date of Hearing : **17.4.2026**

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

Parties Present : Shri Adarsh Tripathi, Advocate, KEIPL
Shri Ajitesh Garg, Advocate, KEIPL
Shri Arijit Maitra, Advocate, IPCL
Ms. Pallavi Maitra, Advocate, IPCL
Shri Akshat Jain, Advocate, SPTPL
Shri Shikhar Verma, Advocate, SPTPL

Record of Proceedings

At the outset, the learned counsel for the Respondent, IPCL submitted that the present Petition is not maintainable as it relates to banking dispute between the traders and in the light of the APTEL judgment dated 25.2.2026 in Appeal No. 358 of 2025 wherein it has been held that in matters where the Commission has no jurisdiction to adjudicate the matters, the Petition is neither to be referred to arbitration nor to be adjudicated upon and thus has to be non-suited. He further submitted that no prayer has been made against IPCL in the present matter.

2. Learned counsel for the Petitioner, KEIPL, submitted that the present Petition has been filed for seeking recovery of penalty for less return of power by the Respondents. He further requested that the matter be heard along with Petition No. 261/MP/2024.

3. Learned counsel for the Respondent, SPTPL, while objecting to the Petitioner's request, submitted that the present Petition and Petition No. 261/MP/2024 are two independent proceedings and thus should be taken up separately. He further submitted that there has also been a settlement between SPTL and KEIPL regarding the return of the banked power, and SPTL has already returned 11.5 MUs, as compared to what was agreed to between January and March 2026, *i.e.* 6.5 MUs, and the remaining quantum is likely to be returned over the next two to three months.
4. Due to a paucity of time, the Commission deemed it appropriate to adjourn the matter.
5. The matter will be listed for the hearing on **6.5.2026**.

By order of the Commission

**sd/-
(T.D. Pant)
Joint Chief (Law)**