

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 99/MP/2026

Subject : Petition seeking approval under Section 17(3) and Section 17(4) of the Electricity Act, 2003 read with Article 15.2.2 of the Transmission Service Agreement dated 9.2.2024, for creation of security interest by way of hypothecation of the assets of Karera Power Transmission Limited in favour of the Respondent No. 2, i.e., Axis Trustee Services Limited, the Security Trustee of the Lender(s).

Petitioner : Karera Power Transmission Limited (KPTL)

Respondent : Central Transmission Utility of India Limited (CTUIL) and Ors.

Date of Hearing : **26.2.2026**

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

Parties Present : Shri Aniket Prasoon, Advocate, KPTL
Ms. Pratiksha Chaturvedi, Advocate, KPTL
Shri Adarsh Kumar Bhardwaj, Advocate, KPTL
Ms. Priyanshi Singh, Advocate, KPTL

Record of Proceedings

Learned counsel for the Petitioner submitted that the present Petition has been filed seeking approval for creation of a security interest by way of hypothecation of the assets of the Petitioner in favour of Respondent No. 2, i.e., Axis Trustee Services Limited, the Security Trustee of the lender(s).

2. Considering the submissions made by the learned counsel, the Commission directed as under:

- (a) Admit and issue notice to the Respondents.
- (b) The Respondents to file their replies, if any, within two weeks with a copy to the Petitioner, who may file its rejoinder, if any, within a week thereafter.
- (c) The Petitioner to file, on an affidavit, the details of actual application (utilisation) and source of funds (as on the date of filing of the Petition) in the following format within two weeks:

A. Source of Fund:

S. No.	Source of Fund (as on 3.12.2025)	Amount
1.	Promoters' Contribution (component-wise)	
2.	Debt (Rupee term loan)	



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B. Application of the Fund

S. No.	Application of Fund (as on 3.12.2025)	Amount
1.	EPC – Supply Cost	
2.	EPC – Services Cost	
3.	Land, Right of Way (RoW)	
4.	Interest during Construction, if any	
5.	Pre-operative expenses & Financing charges, if any	
6.	Any other	
	Total	

3. The Petition will be listed for hearing on **18.3.2026**.

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