

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition (Diary) No.518/2026 along with IA (Diary) No.543/2026

Subject : Petition under Section 79(1)(c) and 79(1)(f) of the Electricity Act, 2003 read with regulation 41 and regulation 42 of the CERC (Connectivity and General Network Access to the inter-state Transmission System) Regulations, 2022 (As Amended), challenging the impugned communication dated 08.07.2026 issued by the Respondent declaring the Petitioners connectivity liable to be revoked and its bank guarantees liable to be encashed under Regulation 11B(2) of the GNA Regulations and seeking consequential reliefs.

Petitioner : SJVN Green Energy Limited (SGEL)

Respondent : Central Transmission Utility of India Limited (CTUIL)

Petition (Diary) No.520/2026 along with IA (Diary) No.544/2026

Subject : Petition under Section 79(1)(c) and 79(1)(f) of the Electricity Act, 2003 read with Regulation 41 and Regulation 42 of the CERC (Connectivity and General Network Access to the inter-State Transmission System) Regulations, 2022 (As Amended), challenging the impugned communication dated 08.07.2026 issued by the Respondent declaring the Petitioner's connectivity liable to be revoked and its bank guarantees liable to be encashed under Regulation 11B(2) of the GNA Regulations and seeking consequential reliefs.

Petitioner : SJVN Green Energy Limited (SGEL)

Respondent : Central Transmission Utility of India Limited (CTUIL)

Date of Hearing : **20.7.2026**

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

Parties Present : Shri Sanjay Sen, Sr. Advocate, SGEL
Shri Adarsh Tripathi, Advocate, SGEL
Shri Ajitesh Garg, Advocate, SGEL
Shri Swapnil Verma, CTUIL

Record of Proceedings

The learned senior counsel for the Petitioner submitted that the present Petitions have been filed challenging the Respondent/CTUIL's arbitrary action proposing revocation of the Connectivity(ies) granted to the Petitioner and consequential encashment of the Connectivity Bank Guarantee (Conn BGs) on the alleged ground of non-compliance with



Regulation 11A(2) of the GNA Regulations. The learned senior counsel submitted that subsequent to the filing of these Petitions, CTUIL, by communications dated 15.7.2026, has revoked the Connectivity granted to the Petitioners with immediate effect and has further proceeded to invoke the Conn BGs. The learned senior counsel submitted that, in compliance with Regulation 11A of the GNA Regulations, the Petitioner had submitted the necessary documents evidencing the Financial Closure (FC) in May, 2025 (Diary No.518/2026) and February 2026 (Diary No.520/2026), i.e., before the respective due dates. In Diary No. 518/2026, CTUIL raised certain discrepancies for the first time only on 18.11.2025, and the revised documents, in response thereto, were submitted by the Petitioner on 12.3.2026. However, by e-mails dated 1.6.2026 and 19.5.2026, CTUIL again raised additional observations on the FC documents and asked the Petitioner to submit certain clarifications, including submission of the Board Resolution of the Connectivity Grantee towards the amount to be funded by such Grantee, clearly mentioning the name of the Project. While the Petitioner duly responded to two of three clarifications sought on 6.6.2026 and 8.6.2026, submission of the requisite Board Resolution took some time due to adherence to the governance procedure for convening a Board Meeting. Upon completion of requisite internal corporate approvals, the Petitioner furnished the requisite Board Resolution on 19.6.2026, thereby completing the last remaining clarification sought by CTUIL in respect of FC documents. However, CTUIL, by the impugned communications dated 8.7.2026, refused to consider the clarifications submitted by the Petitioner on 19.6.2026 solely on the ground that they had been received after 10.6.2026/ 9.6.2026 and subsequently, by communications dated 15.7.2026, CTUIL revoked the Connectivity(ies) granted to the Petitioner. The learned senior counsel emphasised that this was not the case where the Petitioner had failed to achieve the FC by the due date, but merely a case where a supporting document, namely the Board Resolution, was furnished after the date indicated by CTUIL. The learned senior counsel submitted that, in above circumstances, the Petitioner is pressing for two interim directions at this stage: firstly, a direction to CTUIL not to encash the Conn BGs furnished by the Petitioner as the Petitioner, on 16.7.2026, has already deposited the amount equivalent to the Conn BGs with CTUIL and secondly, a direction to restrain CTUIL from creating or permitting the creation of any third-party rights over the Connectivity capacity which presently stand allotted to the Petitioner during the pendency of present proceedings.

2. The representative of the Respondent/CTUIL submitted that, in terms of Regulation 3.4 of the GNA Regulations, an applicant whose BG is required to be encashed has an option to pay the equivalent amount in lieu of such encashment and seek return of the BG, subject to the condition that the payment is made on or before the date of revocation. However, in the present case, the Petitioner has deposited the amount equivalent to Conn BGs only on 16.7.2026, i.e., after the revocation of its Connectivity on 15.7.2026 and hence, CTUIL could not have accepted such deposit.

3. After hearing the learned senior counsel for the Petitioner and the representative of the Respondent/CTUIL, the Commission directed as under:

(a) Admit.

(b) The Respondent is to file its reply, if any, within three weeks with a copy to the Petitioner, who may file its rejoinder, if any, within three weeks thereafter.

(c) In the meantime, the quantum corresponding to Petitioner's 360 MW Connectivity at Bhuj II PS and 500 MW Connectivity at Bikaner IV shall not be allotted to any third parties until further orders. Further, subject to confirmation of receipt of the amount

equivalent to Conn BGs from the Petitioner, the Conn BGs submitted by the Petitioner, forming the subject matter of the present Petitions, shall not be encashed by CTUIL until further orders. However, the order is being passed without prejudice to rights and contentions of the parties on merits which shall be considered at appropriate stage.

4. The Petitions will be listed for hearing on **8.9.2026**.

By order of the Commission

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