

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 19/MP/2018

- Subject : Petition under Section 79 (1) (f) of the Electricity Act, 2003 and other applicable provisions of the Act in relation to the disputes having arisen under the Power Purchase Agreement dated April 11, 2016 between the Parties.
- Date of hearing : **31.1.2019**
- Coram : Shri P. K. Pujari, Chairperson
Dr. M. K. Iyer, Member
Shri I.S. Jha, Member
- Petitioner : Talettutayi Solar Projects Four Private Limited (TSPFPL)
- Respondents : Solar Energy Corporation of India Limited (SECI) and Others
- Parties present : Shri Sanjay Sen, Senior Advocate, TSPFPL
Shri Saranpreet Singh, Advocate, TSPFPL
Ms. Ankita Bafna, Advocate, TSPFPL
Shri P. S. Bindra, Advocate, TSPFPL
Shri Sanjive Sharna, TSPFPL
Shri M.G. Ramachandran, Advocate, SECI
Ms. Ranjitha Ramachandran, Advocate, SECI
Ms. Poorva Saigal, Advocate, SECI
Shubham Arya, SECI
Tanya Sareen, Advocate, SECI

Record of Proceedings

At the outset, learned senior counsel for the Petitioner submitted that Solar Energy Corporation of India (SECI) has encashed the bank guarantee of Rs. 15 crore. Learned senior counsel further submitted that SECI has not released the first Tranche of Viability Gap Funding ('VGF') amount i.e. Rs.11.5 crore in terms of the consent order dated 21.2.2018 and other governing documents.

2. Learned counsel for the Respondent submitted that as per the consent order dated 21.2.2018, the payment of VGF by the respondent to the petitioner shall be considered in terms of the VGF Securitization Agreement. Learned counsel for the Respondent further submitted that the bank guarantee was released at the request of Petitioner on 11.4.2018 though the due date was only on 2.4.2018. However the Petitioner is wrongly claiming the date for release of bank guarantee to be 12.3.2018. Learned counsel for the Respondent submitted that Petitioner has a back to back arrangement with distribution licensees to sell power through Power Sale

Agreement and the distribution licensees being “necessary parties” should be impleaded in the present proceedings, for an effective adjudication of the matter.

3. After hearing the learned counsels for the Petitioner and the Respondent, the Commission directed the Respondent, SECI to submit the list of distribution companies to whom power would be supplied by the Petitioner. The Commission directed the Petitioner to implead the distribution companies as parties to the Petition and to file revised memo of parties by 14.2.2019.

4. The Commission directed the Petitioner to serve the copy of the Petition and the RoP on the Respondents and the distribution companies immediately. The Respondents including distribution companies were directed to file their replies by 21.2.2019, with an advance copy to the Petitioner, who may file its rejoinder, if any, by 7.3.2019. The Commission directed that due date of filing the replies and rejoinder should be strictly complied with. No extension shall be granted on that account.

5. Matter shall be listed for hearing in due course for which separate notice shall be issued to the parties.

By order of the Commission

Sd/-

**(T. Rout)
Chief (Legal)**