

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 211/MP/2022

Subject : Petition under Section 79 of the Electricity Act, 2003 read with Article 8.4.1, 8.4.2 and 8.4.11 of Schedule I of Power Purchase Agreement dated 20.01.2014 read with CERC (Procedure, Terms and Conditions for grant of trading licence and other related matters) Regulations, 2020 seeking directions to PTC India Ltd. to comply with its statutory and contractual obligation to establish and operate a valid Escrow Arrangement and Letter of Credit as Payment Security Mechanism in favour of MB Power (Madhya Pradesh) Limited.

Date of Hearing : 13.4.2023

Coram : Shri Jishnu Barua, Chairperson
Shri I. S. Jha, Member
Shri Arun Goyal, Member
Shri P. K. Singh, Member

Petitioner : MB Power (Madhya Pradesh) Limited (MBPMPL)

Respondents : PTC India Limited (PTCIL) and 5 Ors.

Parties Present : Shri Amit Kapur, Advocate, MBPMPL
Shri Akshat Jain, Advocate, MBPMPL
Shri Sagnik Maitra, Advocate, MBPMPL
Shri Abhishek Gupta, MBPMPL
Shri Parag Tripathi, Sr. Advocate, PTC
Shri Ravi Kishore, Advocate, PTC
Shri Keshav Singh, Advocate, PTC
Shri Dhruv Tripathi, PTC
Shri Shubam Mudgil, Advocate, UP Discoms
Shri Abhishek Kumar, UP Discoms
Shri Nived Veerapaneni, Advocate, UP Discoms

Record of Proceedings

During the course of hearing, the learned counsel for the Petitioner and the learned senior counsel Respondent, PTCIL made detailed submissions and concluded their arguments in the matter.

2. Considering the request of the learned counsel for the parties, the Commission permitted the Respondents, PTCIL and UP Discoms to file their written submissions, if any, within 2 weeks with copy to the Petitioner who may file its written submissions, if any, within 2 weeks thereafter.

3. Subject to the above, the Commission reserved the matter for order.

By order of the Commission

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