

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No.282/MP/2019

Subject : Petition under Section 142 of the Electricity Act, 2003 for noncompliance of the order dated 3.12.2018 passed in Petition No.242/MP/2017 by Power Grid Corporation of India and for issuance of appropriate direction to Power Grid Corporation of India for payment of amount to be refunded after deduction of relinquishment charges from the encashed Bank Guarantee furnished by the Petitioner along with interest.

Date of Hearing : 14.2.2023

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

Petitioner : Aryan MP Power Generation Pvt. Ltd. (AMPPGPL)

Respondents : Powergrid Corporation of India Limited (PGCIL) and Anr.

Parties Present : Shri Matrugupta Mishra, Advocate, AMPPGPL
Ms. Ritika Singha, Advocate, AMPPGPL
Ms. Suparna Srivastava, Advocate, CTUIL
Ms. Aastha Jain, Advocate, CTUIL
Shri Tushar Mathur, Advocate, CTUIL
Shri Siddharth Sharma, CTUIL
Shri Ranjeet Singh Rajput, CTUIL

Record of Proceedings

Learned counsel for the Petitioner submitted that the present Petition has been filed under Section 142 read with Section 146 of the Electricity Act, 2003 seeking direction to CTUIL to comply with the directions issued by the Commission in paragraph 22 of its order dated 3.12.2018 in Petition No. 242/MP/2017. The learned counsel submitted that while CTUIL has refunded the amount of Rs. 4.50 crore (i.e. Rs. 4.43 crore towards principal and Rs. 7 lakh towards interest), CTUIL has not furnished the break-up of the interest calculated by it on the principal amount. It was pointed out that originally as per the order dated 3.12.2018 in Petition No. 242/MP/2017, CTUIL was directed to refund the encashed bank guarantee amount after the adjustment of relinquishment charges at the interest rate of 9%. However, subsequently, vide order dated 26.12.2019 in Review Petition No. 16/RP/2019, the Commission held that any such amount becoming due and payable after adjustment of relinquishment charges, CTUIL shall refund the same to the Petitioner with interest as earned from the date of encashment till the date of payment. Learned counsel for the Petitioner further submitted that the Petitioner is entitled to interest apart from the direction made by the Commission in its orders dated 3.12.2018 and 26.12.2019.

2. Learned counsel for CTUIL submitted that CTUIL will furnish the details of interest earned by it on the encashed amount.
3. After hearing the learned counsel for the parties, the Commission directed CTUIL to file the details regarding interest earned during the said on the encashed amount of Rs. 4.43 crore within two weeks with copy to the Petitioner and the Petitioner may file its response thereon within two weeks thereafter.
4. The Petition shall be listed for hearing on 25.4.2023.

By order of the Commission

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