

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No.306/MP/2022 along with IA No. 20/2023

- Subject : Petition under Section 19 of the Electricity Act, 2003 read with Regulation 20 of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Trading Licence and other related matters) Regulations, 2020 inter-alia seeking punitive action against and revocation of trading license of Kreate Energy (I) Pvt Ltd.
- Date of Hearing : **10.11.2023**
- Coram : Shri Jishnu Barua, Chairperson
Shri Arun Goyal, Member
Shri P. K. Singh, Member
- Petitioner : Uttarakhand Power Corporation Limited (UPCL)
- Respondents : Kreate Energy (I) Private Limited (KEIPL) and Ors.
- Parties Present : Shri Amartya Ashish Sharan, Advocate, UPCL
Shri Gopal Jain, Sr. Advocate, KEIPL
Shri Adarsh Tripathi, Advocate, KEIPL
Shri Ajitesh Garg, Advocate, KEIPL

Record of Proceedings

At the outset, learned senior counsel and learned counsel for Respondent No.1, KEIPL, submitted that during the course of the previous hearing, the Respondent had already handed over a cheque of Rs. 3 crore to the Petitioner demonstrating its *bona fide* intent to make the payment that is due and payable. Learned senior counsel also submitted that the Respondent, in its reply to the IA, has also indicated the liquidation plan of making the payment of the balance principal amount of Rs. 22 crore in seven (7) months and while the said reply has already been served on the Petitioner, it could not be uploaded on the e-filing portal of the Commission.

2. Learned counsel for the Petitioner, however, submitted that the reply of Respondent No.1 does not contain any detailed liquidation plan as per the direction of the Commission. Learned counsel submitted that no firm/ specific dates of payment and the amount have been indicated in the said reply. Also, it does not take into account the entire outstanding amount (e.g. outstanding late payment surcharge). The learned counsel for the Petitioner sought liberty to file its rejoinder and also a compliance affidavit as per the direction issued vide Record of Proceedings for the hearing dated 18.10.2023 and further submitted that the Commission may proceed to hear IA No.20/2023 as moved by the Petitioner.

3. In response, learned senior counsel for Respondent No.1 submitted that the Respondent will include the specific dates and the amount to be paid on such dates in its fresh liquidation plan.

4. Considering the submissions made by the learned senior counsel and learned counsel for the parties, the Commission permitted Respondent No.1 to file its reply along with the revised liquidation plan as above, within three weeks with a copy to the Petitioner, who may file its rejoinder along with compliance affidavit, if any, within two weeks thereafter.
5. The Petition will be listed for hearing on **19.1.2024**.

By order of the Commission

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