

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No.432/MP/2024**

Subject : Petition under Sections 17(3) & 17(4) of Electricity Act, 2003 seeking approval for creation of security interest over all of the Petitioner's Assets in favour of Respondent No. 2 (as the Security Trustee acting for the benefit of the Lender (as defined in the Petition) in respect of the Petitioner's transmission project.

Petitioner : KPS1 Transmission Limited (KPS1TL)

Respondents : Power Finance Corporation Limited and Ors.

Date of Hearing : **10.12.2024**

Coram : Shri Jishnu Barua, Chairperson  
Shri Ramesh Babu V., Member  
Shri Harish Dudani, Member

Parties Present : Shri Vishal Vinod, Advocate for the Petitioner

**Record of Proceedings**

Learned counsel for the Petitioner submitted that the present Petition had been filed seeking prior approval of the Commission for the creation of security interest over all of the Petitioner's transmission assets in favour of Catalyst Trusteeship Limited (Respondent No.2), which is acting for the benefit of Power Finance Corporation Limited (Respondent No.1), i.e., the lender for the Petitioner's transmission project.

2. None was present on behalf of the Respondent despite notice.
3. Considering the submission made by the learned counsel for the Petitioner, the Commission ordered as under:
  - (a) Admit and issue notice to the Respondents, subject to just exceptions;
  - (b) The Respondents to file their respective replies, if any, within a week with a copy to the Petitioner, who may file its rejoinder, if any, within a week thereafter.
4. Subject to the above, the Commission reserved the matter for order.

**By order of the Commission**  
**Sd/-**  
**(T.D. Pant)**  
**Joint Chief (Law)**