

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 302/MP/2024

Subject : Petition filed under Regulations 20, 25 & 27 of the Central Electricity Regulatory Commission (Conduct of Business) Regulations, 1999 read with Regulation 26(9) Of CERC (Terms and Conditions of Tariff) Regulations, 2014 for the order dated 4.1.2024 passed by this Commission in Petition No. 21/GT/2021.

Petitioner : PCKL

Respondents : UPCL and 6 Ors.

Date of Hearing : **4.3.2025**

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

Parties Present : Shri Shubhranshu Padhi, Advocate, PCKL
Shri Ekansh Sisodia, Advocate, PCKL

Record of Proceedings

During the hearing on 'admission,' the learned counsel for the Petitioner made oral submissions in support of its prayers in the Petition. He also submitted that the Petition had been amended in terms of the liberty granted by the Commission vide ROP dated 29.1.2025.

2. The Commission, after hearing the learned counsel for the Petitioner, directed as under:

- (a) Admit and Issue notice to the Respondents.
- (b) The Petitioner and the Respondent UPCL are directed to file the following additional information after serving a copy to the other on or before **30.4.2025**:

Petitioner PCKL

- (i) *Indicate the Central Commission's tariff order (with date and Petition nos.) wherein refinancing was considered in NLCIL's TPS-2 Lignite Power Station.*
- (ii) *Details of the calculation in the context of loan refinancing (in editable Excel sheets with formulae) along with an explanatory text.*

Respondent UPCL

- (i) *The details of loan refinancing, including but not limited to the Date(s) of refinancing, refinanced amounts, original and reduced interest rates, net savings on interest, costs associated with the refinancing, etc., and related calculations (in editable Excel sheets with formulae) with explanatory text.*
- (ii) *Calculation pertaining to credit of refinancing.*



(iii) *Clarification with regard to the relevant clause of the 2014 Tariff Regulations, under which the carrying cost on the refinancing of the loan, has been claimed.*

(c) The parties are permitted to file their replies by **15.5.2025** after serving a copy to the other. Rejoinders, if any, by **30.5.2025**.

3. The Petition will be listed for hearing on **5.6.2025**.

By order of the Commission

**Sd/-
(B. Sreekumar)
Joint Chief (Law)**