

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No.311/MP/2025

Subject : Petition under Sections 17(3) & 17(4) of the 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) in respect of the Petitioner's Transmission Project.

Petitioner : Khavda IV C Power Transmission Limited (KIVCPTL)

Respondents : Power Finance Corporation Limited and Ors.

Date of Hearing : **25.3.2025**

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

Parties Present : Shri Alok Shankar, Advocate, KIVCPTL
Shri Sadhvi Kumar, Advocate, KIVCPTL

Record of Proceedings

Learned counsel for the Petitioner submitted that the present Petition has been filed seeking prior approval of the Commission for creation of the security interest, over all of the Petitioner's transmission assets in favour of the Catalyst Trusteeship Limited, acting on behalf of Power Finance Corporation Limited i.e., the lender for the Petitioner's transmission project.

2. After considering the submissions made by the learned counsel for the Petitioner, the Commission directed as under:

(a) Admit and issue notice, subject to just exceptions.

(b) The Respondents to file their respective replies, if any, within two weeks with a copy to the Petitioner, who may file its rejoinder, within two weeks thereafter.

(c) The Petitioner to file a statement showing sources of funds and application of funds as on the date of application and the statement of project cost, on an affidavit, within two weeks.

3. The Petition will be listed for the hearing on **6.5.2025**.

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

