

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 144/MP/2024

Subject : Petition under Section 19 of the Electricity Act, 2003 read with Regulation 9,19 and 20 of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for Grant of Trading License and other related matters) Regulations, 2020, seeking directions from this Commission to the Respondent for return of banking power as per Banking Agreement executed between the Petitioner and the Respondent and, for revocation of the inter-state trading license granted to Kreate Energy (I) Private Limited (Formerly Mittal Processors Private Limited).

Petitioner : Meghalaya Power Distribution Corporation Limited (MePDCL)

Respondent : Kreate Energy (I) Private Limited (KEIPL)

Date of Hearing : **1.5.2024**

Coram : Shri Jishnu Barua, Chairperson
Shri Arun Goyal, Member
Shri P. K. Singh, Member

Parties Present : Shri Aditya Singh, Advocate, MePDCL

Record of Proceedings

Learned counsel for the Petitioner submitted that the present Petition had been filed, *inter alia*, seeking the return of the power under the Banking Agreement signed between the Petitioner and Respondent and for revocation of the inter-State trading licence granted to Respondent. Learned counsel submitted that as per the Banking Arrangement dated 9.9.2022 entered into between the parties, the Petitioner already supplied the advance banked energy to Respondent during the period from June 2023 to September 2023 as per the arrangement. However, Respondent has failed to return the advance banked power supplied by the Petitioner during the period from November 2023 to March 2024. Learned counsel further submitted that despite the Petitioner having repeatedly requested the Respondent for return of the advance banked power, the Respondent has outrightly failed to comply with the provisions of the Banking Arrangement and also the Trading Licence Regulations.

2. Considering the submissions made by the learned counsel for the Petitioner, the Commission ordered as under:

- (a) Admit and issue notice to Respondent.
- (b) Respondent to file its reply to the Petition, if any, within four weeks with a copy to the Petitioner, who may file its rejoinder within four weeks thereafter.

3. The Petition will be listed for hearing on **23.7.2024**

By order of the Commission

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