

**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).

Respondent : Power Finance Corporation Limited and Ors.

Date of Hearing : **7.5.2025**

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**

During the course of the hearing, the 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. Learned counsel further added that vide Record of Proceedings for the hearing dated 25.3.2025, Respondents were granted the liberty to file their replies. However, no reply has been filed by the Respondents in the matter, and hence, the Commission may reserve the matter for order.

2. None were present on behalf of the Respondents despite notice.
3. Considering the submissions of the learned counsel for the Petitioner, the Commission reserved the matter for order.

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