

PUNJAB STATE ELECTRICITY REGULATORY COMMISSION
SITE NO. 3, BLOCK B, SECTOR 18-A MADHYA MARG, CHANDIGARH

Petition No. 33 of 2024
Date of Hearing: 22.01.2025
Date of Order: 27.01.2025

Petition under Section 86 (1) (b) and (f) of the Electricity Act, 2003 for Adjudication and Recovery of the amount payable by M/s Indian Acrylics on Account of the Generators event of default in terms of Article 13.1.0 (c) (d) read with Article 13.4.0 of the Power Purchase Agreement dated 04.05.2006.

And

In the matter of: Punjab State Power Corporation Limited, The Mall,
Patiala-147001
...Petitioner

Versus

M/s Indian Acrylics Limited SCO 49-50, Sector 26
Madhya Marg, Chandigarh.
....Respondent

Commission: Sh. Viswajeet Khanna, Chairperson
Sh. Paramjeet Singh, Member

PSPCL: Ms. Poorva Saigal, Advocate (through VC)
Ms. Harmohan Kaur, CE&ARR/TR
Sh. Ashish Bansal, Sr.Xen/Hydel
Sh. Baljinder Singh, AEE/TR-5

M/s Indian
Acrylics Limited: Sh. Aditya Grover, Advocate

ORDER

The petition was taken up for hearing. The respondent filed its reply dated 10.12.2024 to the petition and PSPCL has filed its rejoinder thereto vide memo no. 5017 dated 02.01.2025. During hearing Ld. Counsel for the respondent contended that PSPCL's action for issuing the default notice is delayed/time barred. In this regard the Ld. Counsel for PSPCL referred to Article 27 (non-waiver) of the PPA. In response thereto the respondent contended that a contract is subject to law and also submitted that compensation, if any, is to be assessed on the differential rate of actual power purchase. After hearing the Ld. Counsel for the parties, order is reserved. The parties may file written submissions, if any, within two weeks.

Sd/-
(Paramjeet Singh)
Member

Sd/-
(Viswajeet Khanna)
Chairperson

Chandigarh
Dated: **27.01.2025**