

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

Petition No. 48 of 2023
Alongwith IA No. 15 of 2023
Date of Hearing: 14.02.2024
Date of Order: 16.02.2024

Petition under Section 86(1)(f) of Electricity Act, 2003 seeking quashing of Procurer Preliminary Default Notice dated 01.06.2023 issued by the Respondent, Punjab State Power Corporation Limited on the Petitioner, GVK Power (Goindwal Sahib) Limited under Article 14.3.1. of the Amended and Restated Power Purchase Agreement Dated 26.05.2009. AND

In the matter of : GVK Power (Goindwal Sahib) Limited Paigah House, 156-159 Sardar Patel Road, Secunderbad, 540003
....Petitioner

Vs.

Punjab State Power Corporation Limited (PSPCL)PSEB Head Office, The Mall, Patiala (Punjab)
.....Respondent

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

GVK: Sh. Janmali Manikala, Advocate

PSPCL: Ms. Swapna Shesadri, Advocate
 Ms. Harmohan Kaur, CE/ARR&TR
 Sh. Ajay Bansal, Dy.CE/TR-II

ORDER

The petition was taken up for hearing. Sh. Janmali Manikala Advocate, has appeared for GVK and submitted that resolution plan for approval of the acquisition of the plant has been approved by the Hon'ble NCLT, Hyderabad and the company is now being managed by the Monitoring Committee. The petitioner wants to withdraw the petition however, vakalatnama in this regard from the Monitoring Committee is awaited and requested for time. The Ld. Counsel for PSPCL submitted that as per the provisions of the Resolution Plan all the actions, suits, claims, disputes, litigation, arbitration or other judicial, regulatory or administrative proceedings initiated by GVK against PSPCL shall be deemed to be automatically extinguished/withdrawn on the date of approval of the resolution plan by the Hon'ble NCLT. PSPCL may file affidavit in this regard within two weeks with a copy to petitioner.

The petition shall be taken up for further orders on 13.03.2024 at 11.30 AM

Sd/-
 (Paramjeet Singh)
 Member

Sd/-
 (Viswajeet Khanna)
 Chairperson

Chandigarh
 Dated: **16.02.2024**

