PUNJAB STATE ELECTRICITY REGULATORY COMMISSION
SCO NO. 220-221, SECTOR 34-A, CHANDIGARH

I.A. No. 12
in Petition No. 54 of 2017
Date of Order: 23.10.2018

In the matter of : Petition for determination of Tariff under Sections 62 and 86 of the Electricity Act, 2003 read with (a) Punjab State Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2005; (b) the Central Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2014; and (c) Amended and Restated Power Purchase Agreement dated 26.05.2009 executed between Petitioner (Goindwal Sahib) Limited and Punjab State Power Corporation Limited (formerly known as Punjab State Electricity Board) (Capacity 540 MW).

AND

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

… Petitioner

Versus

Punjab State Power Corporation Limited, The Mall, Patiala.

…Respondent

Present: Ms. Kusumjit Sidhu, Chairperson
Sh. S.S. Sarna, Member

ORDER

During hearing of other petitions on 18.10.2018, Sh. Amit Kapur, Ld. counsel for GVK Power (Goindwal Sahib) Ltd. filed an Application submitting that Order dated 04.09.2018 passed by the Commission in petition no. 54 of 2017 directing PSPCL and GVK to appoint respective auditors of their organizations to jointly certify the actual capital cost of the project is not in consonance with the definition of capital cost in the Amended and Restated PPA dated 26.05.2009. It was further pointed out that as per section 141 of the Companies Act, 2013, an officer or employee of the company shall not be

eligible for appointment as an Auditor of the Company. The counsel submitted that the said Order dated 04.09.2018 needs to be clarified in this regard.

GVK is directed to supply a copy of the said Application to PSPCL for reply within one week, with a copy to GVK (through e-mail as well as hard copy).

The said IA shall be taken up for hearing on 31.10.2018 at 11:00 A.M.

-Sd/-
(S.S. Sarna)
Member

-Sd/-
(Kusumjit Sidhu)
Chairperson

Chandigarh
Dated: 23.10.2018