

## **DELHI ELECTRICITY REGULATORY COMMISSION**

Viniyamak Bhawan, 'C' Block, Shivalik, Malviya Nagar, New Delhi- 110017.

No. F.11(748)/DERC/2011-12/

### **Application/Petition No. 67 & 68/2011**

**In the matter of: Regulation/Diversion of Power Supply relating to BSES Rajdhani Power Limited (BRPL) for Non-payment and Non-maintenance of Letter of Credit & Show Cause Notice U/s 24 of the Electricity Act, 2003.**

**AND**

**In the matter of:**

BSES Rajdhani Power Limited  
Through its : **CEO**  
BSES Bhawan, Nehru Place,  
New Delhi-110019.

BSES Yamuna Power Limited  
Shakti Kiran Building,  
Karkardooma  
Delhi 110 032

**Coram:**

**Sh. Shyam Wadhera, Member & Sh. J.P. Singh, Member.**

Appearance:

1. Mr. YVVJ Rajasekhar, Jt. Secretary(Power);
2. Ms. Surbhi Sharma, Advocate, GNCTD;
3. Mr. N. K. Sharma, Manager(Comml.), DTL;
4. Mr. S. Mohari, DG(Comml.), DTL;
5. Mr. V. Venugopal, DGM(SO), DTL;
6. Mr. Vivek N. Sharma, Adv. DTL;
7. Mr. Amit Kapur, Advocate BRPL & BYPL;
8. Mr. Nikhil Sharma, Advocate BRPL & BYPL;
9. Ms. Anupam Varma, Advocate, BRPL & BYPL;
10. Ms. Deepika Kalra, Advocate, BRPL & BYPL;
11. Mr. V. P. Singh, Advocate, BRPL & BYPL;
12. Mr. Ashish Gupta, Advocate, BRPL & BYPL;
13. Ms. Tarunima, Advocate, BRPL & BYPL;
14. Mr. Sai Krishna, BYPL
15. Mr. S.C. Sharma, BYPL;
16. Mr. A. K. Sharma, BYPL;
17. Sh. Pankaj Dhingra, Head-Legal, BYPL
18. Mr. Harish Dewan, CS, BRPL
19. Mr. Gopal Saxena, CEO, BRPL;
20. Mr. Ajay Kumar, BRPL;
21. Mr. Raj Arora, BRPL;
22. Mr. Suresh Agarwal, Addl. V.P., Finance;
23. Mr. N. K. Jain, GM, Power Grid;
24. Mr. Mithlesh Kumar, AGM, Power Grid;
25. Mr. Nikka Ram, Chief Engineer;
26. Mr. Roop Kumar, GM, SLDC;
27. Mr. R. K. Jain, GM(Comml.), SLDC;
28. Mr. Sanjeev Gupta, Addl. V.

## **ORDER**

(Date of Hearing: 27.12.2011)

(Date of Order: 29.12.2011)

1. Ms. Surbhi Sharma, Ld. Counsel for GNCTD, submitted letter number F.11(134)/2011/Power/4793 dated 27.12.2011 contents of which are reproduced below:

*"In reference to the orders of the Hon'ble DERC dated 20.12.2011 and dated 22.12.2011, the competent authority has examined the issue in its entirety. The competent authority has approved infusion of equity to the extent of a total of Rs. 500 crores in both the companies of BSES (BRPL & BYPL) to maintain 51:49% of shareholding pattern and also enable availing of loan from IDBI. The Commission may take cognizance of the decision and may issue appropriate directions".*

2. Mr. Amit Kapur, Ld. Counsel appearing for the Petitioners stated that in the Hearing held in the Commission on 12.12.2011, Mr. M. G. Ramachandran, Ld. Counsel for NTPC had submitted that in view of the assurance received by NTPC from Govt. of NCT of Delhi, the implementation of regulation of power had been deferred for a month w.e.f. 07.12.2011.
3. Mr. Kapur stated that the sanction of loan is expected to be taken up by IDBI Bank on 28.12.2011. The Petitioners would thus be able to furnish a liquidation plan well before the deadline of 07.1.2012.
4. The Petitioners are directed to draw up a liquidation plan for past arrears based on sanction of the IDBI loan. This liquidation plan may be submitted to the Commission on or before 02.01.2012 along with the consent of the creditors.
5. The Commission directs that the Petitioners may give effect to Order dated 24.11.2011 in respect of IPGCL/PPCL. These directions would also apply to other power suppliers/transmission utilities which have to receive payments from the Petitioners.
6. The Commission reiterates its earlier directions conveyed vide letter No. F.3 (326)/Tariff/DERC/2011-12/C.F.No. 3131/3611 dated 27.10.2011, that the monthly revenue collections and application of funds (duly certified by the Statutory Auditors) may be filed with the Commission by 15<sup>th</sup> of the following month.
7. The matter is listed for hearing on 02.01.2012 at 3.00 p.m.
8. Ordered accordingly.

Sd/-  
(J.P. Singh)  
Member

Sd/-  
(Shyam Wadhera)  
Member

Copy to:

Jt. Secretary(Power)  
Govt. of NCT of Delhi,  
8<sup>th</sup> Level, B-Wing,  
Delhi Secretariat, I. P. Estate,  
New Delhi – 110 002.

Mr. V. Venugopal, DGM  
State Load Despatch Centre,  
SLDC Building,  
Delhi Transco Limited,  
33 kV Sub-station Building,  
Minto Road,  
New Delhi – 110 002.

Addl. General Manager (Commercial)/  
Regional Executive Director,  
NTPC Limited, NTPC Bhawan,  
SCOPE Complex,  
7 Institutional Area, Lodhi Road,  
New Delhi – 110 003.