



BEFORE
THE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION
LUCKNOW

Petition No.1219/2017

PRESENT:

Hon'ble Sri Suresh Kumar Agarwal, Chairman

IN THE MATTER OF : Dispute resolution under article 17.3.1 of the PPA dated
01.01.2011

Petitioner:

M/s Trishakti Power Pvt. Ltd.
2/496, Vijay Khand
Gomti Nagar,
Lucknow-226010

Respondents:

1. U.P. Power Corporation Ltd.
Shakti Bhawan,
14, Ashok Marg,
Lucknow-226 001 (U.P.)
Through its Managing Director
2. State of Uttar Pradesh
Through its Principal Secretary,
Department of Energy, Civil Secretariate
Lucknow



ORDER
(Date of hearing 08.09.2017)

M/s Trishakti Power Pvt. Ltd. has filed a Petition no.1219 of 2017 for resolution of dispute under article 17.3.1 of the PPA dated 01.01.2011 for setting up of a coal based power plant in Basantpur, District Barabanki.

2. In the petition, the petitioner has stated that UP Power Corporation Limited (UPCCL) has invoked the additional Bank Guarantee submitted by them. They have challenged the invocation of Bank Guarantee before the Hon'ble High Court. In this particular petition they have claimed the liquidated damages of Rs.248.07 crore for the alleged wrongful acts and contractual breach by respondent No.1 and 2. UPPCL's counsel informed that the additional Bank Guarantee of Rs.6.25 crore was expiring on 6.6.617 and the petitioner did not extend the validity of this guarantee, therefore, they have encashed the BG of Rs.6.25 core.

3. The respondent no.1 stated that they have filed their counter affidavit in the matter. The Commission asked the petitioner's representative that whether they are willing to resolve the issue of termination of PPA like other developers who have signed PPA for setting up of Power Plants under MoU route, but the petitioner's representative informed that they want to contest the claim for liquidated damages.

4. The Commission granted 15 days time to Petitioner to file their rejoinder on the counter affidavit submitted by UPPCL.

5. List on 12 October 2017.

(Suresh Kumar Agarwal)
Chairman

Place: Lucknow
Dated: 14.09.2017