



**THE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION
LUCKNOW**

Petition No. 2273 of 2025

QUORUM

Hon'ble Shri Arvind Kumar, Chairman

Hon'ble Shri Sanjay Kumar Singh, Member

IN THE MATTER OF

Petition under section 63 read with section 86(1)(b) of the Electricity Act, 2003 and Regulation 15 of the UPERC (Conduct of Business) Regulations, 2019 for approval of Power Purchase Agreement dated 16.07.2025 executed between UPPCL and MB Power (Madhya Pradesh) Limited and adoption of tariff discovered through Request for Selection invited for procurement of power through tariff based competitive bidding process to procure 300MW of Solar Power for a period of 25 years.

AND

IN THE MATTER OF

Uttar Pradesh Power Corporation Limited (UPPCL),

Through Superintending Engineer- PPA,

14th Floor, Shakti Bhawan Extension, 14-Ashok Marg, Lucknow

...Petitioner

VERSUS

M/s MB Power (Madhya Pradesh) Ltd. (MBPL),

239, Okhla Industrial Estate Phase-III, New Delhi – 110020

...Respondent

FOLLOWING WERE PRESENT

1. Sh. Divyanshu Bhatt, Advocate, UPPCL
2. Sh. Abhayaditya Singh, Advocate, UPPCL
3. Sh. Shashwat Singh, Advocate, UPPCL
4. Sh. Altaf Mansoor, Advocate, MBPL
5. Ms. Pallavi Singh, Advocate, MBPL

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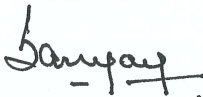


6. Sh. Manish Dwivedi, CE, PPA, UPPCL
7. Sh. Vikas Gupta, EE, PPA, UPPCL
8. Sh. Natwar Sharma, AVP, Hindustan Power

ORDER

(DATE OF HEARING: 04.06.2026)

1. The Commission, vide its earlier Order dated 06.03.2026, had granted time to MBPL to file its submissions with respect to its amalgamation/merger approval.
2. During the hearing, Sh. Altaf Mansoor, Counsel for MBPL, submitted that substantial progress has been made in respect of the project activities, however, amalgamation/merger process is expected to be completed by the end of June 2026.
3. The Commission sought clarification regarding the delay in completion of the merger process and obtaining the requisite approvals, Sh. Altaf Mansoor responded that approval is presently pending before the Registrar of Companies, and the amalgamation/merger process is at its final stage. He further stated that merger process is expected to be completed by June 2026 and requested the Commission to list the matter for next hearing at the end of July 2026. The Commission clarified that any investment made in the project, prior to the approval of PPA and adoption of tariff in the matter, shall be at the risk and cost of the project developer i.e., MBPL.
4. After hearing the parties, the Commission allows MBPL to mention the matter before the Commission, in case the merger scheme is completed before the date of next hearing.
5. List the matter for next hearing on 06.08.2026.


(Sanjay Kumar Singh)
Member




(Arvind Kumar)
Chairman

Place: Lucknow

Dated: 11.06.2026