

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 605/MP/2020

Subject : Petition under Sections 79 of the Electricity Act, 2003 and the statutory framework governing the procurement of power through competitive bidding and Article 11 read with Article 13.5 and Article 3.4.5 of the Power Purchase Agreement dated 22.11.2018 executed between the Solar Energy Corporation of India Limited and Arina Solar Power Limited seeking direction to restrain SECI from invoking the bank guarantees and for returning the bank guarantees.

Date of Hearing : 7.6.2022

Coram : Shri I. S. Jha, Member
Shri Arun Goyal, Member
Shri P. K. Singh, Member

Petitioner : Arina Solar Private Limited (ASPL)

Respondents : Solar Energy Corporation of India Limited (SECI) and Anr.

Parties Present : Shri Sujit Ghosh, Advocate for the Petitioner
Shri Mohd Munis Siddique, Advocate for the Petitioner
Shri M.G.Ramachandran, Senior Advocate, SECI
Ms. Tanya, Advocate, SECI
Shri Manas Ranjan Mishra, SECI
Ms. Neha Singh, SECI
Shri Piyush Gupta, SECI

Record of Proceedings

Case was called out for virtual hearing.

2. At the outset, learned counsel for the Petitioner submitted that the present Petition has been filed seeking direction to the Respondent, Solar Energy Corporation of India Limited (SECI) to return Performance Bank Guarantee (PBG) dated 9.3.2020 of Rs. 50 crore as a consequence of the termination of the Power Purchase Agreement (PPA).

3. Learned counsels for the Petitioner and the Respondent No.1, SECI referred to the pleadings and note of arguments and made detailed submissions in the matter.

4. Considering the request of the learned counsel for the Petitioner and the learned counsel for the Respondent, SECI, the Commission permitted the Respondent, SECI to file its written submissions of not more than three pages within



a week with a copy to the Petitioner, who may file its written submissions, within two weeks thereafter.

5. Subject to the above, the Commission reserved the order in the matter.

By order of the Commission

**Sd/-
(T.D. Pant)
Joint Chief (Law)**