

**CENTRAL ELECTRICITY REGULATORY COMMISSION
New Delhi**

Petition No. 262/MP/2022

- Subject** : Petition under Section 79 of the Electricity Act, 2003 and Article 12 read with Article 16.3.1 of the Power Purchase Agreement dated 30.03.2021 executed by the Petitioner and NTPC Limited, seeking relief on account of Changes in Law increasing the rate of Goods and Services Tax and imposing Basic Customs Duty.
- Coram** : Shri Jishnu Barua, Chairperson
Shri Arun Goyal, Member
Shri P. K. Singh, Member
- Petitioner** : Rising Sun Energy (K) Private Limited
- Respondents** : NTPC Ltd. and Anr.

Record of Proceedings

In continuation of the Record of Proceedings for the hearing dated 12.1.2024, the Commission has directed the contracting parties to the PPA and CSPDCL to file an affidavit to the effect whether Article 4.6.2. of the PPA stands novated to the extent of the actual commissioning of the capacity in terms of Section 62 of the Indian Contract Act, 1872.

2. The Article 4.6.2 of the PPA reads as follows:

“4.6.2 The maximum time period allowed for commissioning of the full Project Capacity with encashment of Performance Bank Guarantee/POI shall be limited to 180 days beyond the SCD or extended SCD as the case may be. In case, the commissioning of the Power Project is delayed beyond 180 days from the SCD or extended SCD, it shall be considered as an SPD Event of Default and the Project capacity shall stand reduced /amended to the capacity commissioned within the SCD or extended SCD. This Agreement for the balance capacity will stand terminated and shall be reduced from the project capacity.”

3. The Commission further directed the contracting parties to the PPA and CSPDCL to file an affidavit on or before **29.4.2024**.

By order of the Commission

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

