

KERALA STATE ELECTRICITY REGULATORY COMMISSION
THIRUVANANTHAPURAM

Present: Shri. Preman Dinaraj, Chairman
Adv. A.J Wilson, Member (Law)

OP No 19/2021

In the matter of : Petition seeking approval of draft Tripartite Power Purchase Agreement (TPPA) duly initialled by the petitioner and co-petitioner along with the respondent in terms of the Commission's common Order dated 24.04.2020 in OP 58 of 2019 & OP 58A of 2019

Petitioner : M/s INOX Renewables Ltd

Petitioner represented by : Sri. Mayank Bugani, Advocate INOX
Sri. Sonti Venkatesh, INOX

Co-petitioner : M/s Damodar Jagannath Malpani

Co-petitioner represented by : Sri.Prabhulla Khinvasara Malpani, Malpani Group

Respondents : Kerala State Electricity Board Ltd (KSEB Ltd)

KSEB Ltd represented by : Sri. KGP Nampoothiri, Executive Engineer

First Hearing on : 29.04.2021

Second hearing on : 22.06.2021

Third hearing on : 13.07.2021 (adjourned as requested by the petitioner)

Daily Order dated 13.07.2021

1. M/s. INOX Renewable Limited (M/s INOX) (petitioner) and M/s D J Malpani (Co-petitioner) on 12.03.2021, filed a petition before the Commission with the following prayers.
 - a) *Grant approval of the duly initialed TPPA draft enclosed and allow to the petitioners to execute the formal PPA with the respondent, KSEB Ltd.*

- b) *Pass such other Order or orders as this Hon'ble Commission may wish to pass for doing substantial justice in the matter and to uphold the provisions of the Act of 2003.*
2. The Commission admitted the petition as OP 19/2021. First hearing on the petition conducted through video conference on 29.04.2021. Based on the deliberations during the hearing, the Commission vide interim Order dated 26.05.2021 directed the petitioner's M/s Inox Wind Energy Limited and M/s D J Malpani and the respondent M/s KSEB Ltd to comply the following.
- (1) Modify the Clauses of the draft initialed Tripartite Agreement signed between the parties as per the directions contained under paragraph 9 of this Order.
 - (2) Submit all the schedules referred in the draft TPPA along with the modified draft TPPA before the Commission.
 - (3) A copy of the Annexure G referred in the NCLT Order dated 25.01.2021 shall also be submitted before the Commission.
3. In compliance of the direction of the Commission, M/s INOX, vide letter dated 01.06.2021 submitted the following details before the Commission.
- (i) Schedules and Annexures to the petition
 - (ii) Copy of Annexure G referred in NCLT Order
- However, the petitioner M/s Inox Wind Energy Limited, not submitted the draft initialled Tripartite Power Purchase Agreement signed between the parties after incorporating the suggestions of the Commission issued vide interim Order dated 26.05.2021.
4. The second hearing on the petition was conducted on 22.06.2021 through video conference. Based on the deliberations during the hearing the Commission adjourned the matter and directed KSEB Ltd to submit the initialed TPPA latest by 02-07-2021 to the Commission.
5. The Third hearing on the petition was conducted on 13.07.2021 through video conference. Sri. Mayank Bugani, Advocate INOX presented the matter on behalf of the petitioners and Sri. KGP Nampoothiri, Executive Engineer presented the matter on behalf of KSEB Ltd.

During the hearing KSEB Ltd submitted that, they had forwarded the initialed TPPA to the petitioners M/s INOX Wind Energy Ltd and M/s Damodar Jagannath Malpani during first week of July 2021 for initialling. M/s INOX Wind Energy Ltd on behalf of petitioner submitted that, some of the suggestions of KSEB Ltd in the draft TPPA may require mutual discussion between the developer M/s INOX Wind Energy Ltd and the investor M/s Damodar

Jagannath Malpani. Hence the petitioners requested to grant another 10 days time for initialling the draft TPPA.

M/s KSEB Ltd, during the hearing submitted that, they may also require two weeks time after getting the initialled TPPA from the petitioners, to get the approval of the director board of KSEB Ltd to submit the same before the Commission.

6. Based on the deliberations during the hearing, the Commission hereby direct the petitioners and respondent to comply the following.
- (1) The petitioners shall finalise and initial the draft TPPA latest by 26th July 2021 and forward the same to KSEB Ltd.
 - (2) KSEB Ltd shall submit the initialled TPPA latest by 10th August 2021 to the Commission for the approval.
 - (3) The final hearing on the petition shall be conducted on 25th August 2021. The Commission hereby clarify that no further adjournment shall be given on the subject petition.

Sd/-
Adv. A.J. Wilson
Member (Law)

Sd/-
Preman Dinaraj
Chairman

Approved for issue

C R Satheeshchandran
Secretary (i/c)