

Record of Proceedings dated 07.10.2025

O. P. No. 11 of 2025

M/s. Essel Mining and Industries Limited

AND

TGNPDCL

Learned Member (Finance) Mr. C. Srinivasa Rao has expressed his intention to recuse.

Learned counsel Mr. Aditya K Singh, representing the petitioner has appeared through video conference and reported that the matter is under settlement. Mr. N. Sreedhar Reddy, learned counsel representing the respondent is also present and reported that, as submitted by the learned counsel for the petitioner, the respondent is trying to settle the issue between the parties in respect of claim of this O. P., and requested for short accommodation.

On going through the contents of the petition as well as the counter affidavit filed by the respondent, the main issue between the parties appears to be that the petitioner is claiming Benchmark PLR, whereas the respondent, as per the counter affidavit, has taken the stand that the petitioner is entitled only MCLR.

It is also observed that, as per the PPA, the respondent has agreed to pay the interest at Base PLR rate. In case if the respondent agrees to pay any amount towards interest to the petitioner, it shall not be contrary to the terms of the PPA and detrimental to the interest of the consumers. Therefore, the Commission would like to know the terms of proposed settlement to be arrived at between the parties.

Accordingly, the respondent is directed to file a memo explaining the terms of proposed settlement for consideration of this Commission.

List the matter on 13.11.2025.

Sd/-
Member (T)

Sd/-
Chairman