

**KERALA STATE ELECTRICITY BOARD LIMITED**

(Incorporated under the Companies Act, 1956) CIN:U40100KL2011SGC027424

Registered Office: Vydyuthi Bhavanam, Pattom, Thiruvananthapuram - 695 004, Kerala.

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E-mail: [dce.cp@kseb.in](mailto:dce.cp@kseb.in) Website [www.kseb.in](http://www.kseb.in)**Abstract**

Procurement of 100 MW RTC Power on medium term basis through Case – 1 bidding from M/s. PTC India Limited – Change in Law – Compensation - Orders issued.

**CORPORATE OFFICE (Planning)**

B.O.(FTD)No. 717/2019 (CML-EE1-AEE4/PTC-BALCO / 2017-18/ Dated Tvpm 26.09.2019)

Read: 1. CERC Order dated 18.04.2018

2. B.O.(FTD)No. 443/2019 (CML-EE1-AEE4/PTC-BALCO/2017-18 dated 03.06.2019

3. Note No.CML-EE1-AEE4/PTC-BALCO/2017-18/537 dated 31.08.2019 of the Deputy Chief Engineer (Commercial &amp; Planning) with full powers of Chief Engineer.

4. Note No.CML-EE1-AEE4/PTC-BALCO/2017-18/558 dated 03.09.2019 of the Deputy Chief Engineer (Commercial &amp; Planning) with full powers of Chief Engineer. ( Agenda 17/9/19 )

**ORDER**

KSEB had executed PPA with M/s.PTC India Ltd on 13.06.2013 for the supply of 100 MW RTC power from M/s. BALCO, Chhattisgarh through Case I bidding for the period from 1.3.2014 to 28.02.2017.

The action of having released an amount of Rs. 16.185 Crores to M/s. BALCO as per the daily orders of Hon'ble APTEL dated 15.05.2019 and 20.05.2019 in IA No. 37 of 2019 in Appeal No. 30 of 2019 was ratified vide B.O read (2) above.

The amount of Rs. 32.37 Crores calculated provisionally in order to comply with the daily order of APTEL dated 01.05.2019 was considered by APTEL as admitted amount and accordingly, APTEL, as per daily order dated 24.07.2019, had directed KSEBL to release the balance amount of Rs.16.185 Crores to BALCO within 15 days from 24.07.2019. This amounts to granting final relief at an interim stage without any process of reconciliation as per the CERC order dated 18.04.2018.

As APTEL, in their daily orders, had not considered the above aspects, KSEBL filed appeal before the Hon'ble Supreme Court of India in the matter. During the hearing on 26.08.2019, the Hon'ble Supreme Court of India dismissed the appeal, stating that they are not inclined to interfere with the impugned order of the Appellate Tribunal and granted two weeks' time to the appellant to release the amount as directed by the Tribunal.

These facts were placed before the Full Time Directors vide note read as (3) above, in which the CMD had directed to process payment in view of the time limit given by the Hon'ble Supreme Court of India and to get the same ratified by the FTD. Accordingly, an amount of Rs.

627  
28/9/19

16.185 Crores was released to M/s. BALCO on 03.09.2019 towards compensation for change in law.

The Deputy Chief Engineer (Commercial & Planning) with full power of Chief Engineer brought the above facts to the notice of the Full Time Directors as per note read as (4) above.

Having considered the above, the Full Time Directors, in it's meeting held on 18.09.2019, resolved to ratify the action of having released the amount of Rs. 16.185 Crores to M/s. BALCO on 03.09.2019 towards compensation for change in law as per the order dated 26.08.2019 of Hon'ble Supreme Court of India.

Orders are issued accordingly.

By Order of the Full Time Directors,

Sd/-  
LEKHA G

COMPANY SECRETARY in charge

To

The Deputy Chief Engineer (Commercial and Planning)  
with full power of Chief Engineer

Copy to:

The Financial Adviser / The Chief Internal Auditor.

The TA to Chairman and Managing Director / Director (Distn. & IT) /

Director (Trans. & System Operation) / Director (G-C & HRM)/

Director (CP, G (E), SCM & Safety).

The PA to Director (Finance)/ The Senior CA to Chief Vigilance Officer/  
Secretary (Administration).

The Fair Copy Assistant, Office of the Company Secretary  
Library / Stock file /General Stock file.

Forwarded / By Order

*Shiny Holker*

Assistant Executive Engineer