

**CENTRAL ELECTRICITY REGULATORY COMMISSION
36, CHANDERLOK BUILDING, JANPATH, NEW DELHI 110001**

No. L-1/266/2022/CERC

Dated: 04.07.2022

Subject: Refund of Differential Amounts of RECs as per directions of Hon'ble Supreme Court of India vide order dated 09.05.2022 in Civil Appeal No. 4801-Reg.

Hon'ble Supreme Court of India vide order dated 09.05.2022 in Civil Appeal No. 4801 directed as under:-

"In view of the aforesaid, applications are disposed of with a direction that CERC would refund the amounts on a bank guarantee being furnished securing the amount to be refunded to the applicant(s).

That refund should be made within two weeks of the appropriate bank guarantee being furnished.

The applications stand disposed of."

2. In view of the above directions, a statement containing particulars of the principal amounts to be refunded to purchasing entities after submission of Bank Guarantees of matching amounts, is placed at **Annexure 'A'**.
3. The amounts as indicated in the above statement, may be examined by the respective purchasing entities and discrepancies, if any, in the above statement may be brought to the notice of the CERC by addressing the letters to: -

Asstt. Secretary (P&A)
Central Electricity Regulatory Commission
36, Upper Ground Floor, Chanderlok Building,
Janpath, New Delhi 110001
Phone No. 011-23353503/Extn. 215
4. The purchasing entities shall submit the original Bank Guarantees along with an affidavit certifying that the Bank Guarantees are '*original and shall be kept valid during the final disposal of the said Civil Appeals*'.
5. The particulars of the Bank Guarantees(BG) to be submitted shall be as under:
 - a) BGs shall be as per the format attached and in favour of Secretary, CERC.
 - b) BGs shall clearly mention the subject matter of Civil Appeal No. 4801 of 2018 & batch matters pending before the Hon'ble Supreme Court of India and shall be kept valid till disposal of the said Civil Appeals by the Supreme Court.
 - c) BGs shall be valid for a minimum period of two years and thereafter, be extended from time to time till disposal of the said Civil Appeals by the Supreme Court of India.
 - d) BGs shall be obtained from leading scheduled banks having branch(es) in Delhi/NCR.
 - e) Bank Guarantees shall be executed on the non-judicial stamp paper of appropriate value and shall be submitted along with an affidavit (refer para '4' above) and be submitted to Commission along with the banker's covering letter.
6. The Mandate Form giving complete details of the bank account of the applicant duly attested by the concerned Bank is also required to be submitted alongwith the request for refund.

Sd/-
Harpreet Singh Pruthi
Secretary

FORMAT OF BANK GUARANTEE

Guarantee No & date.....
Amount of Guarantee Rs.....
Guarantee cover from dated:.....
To dated:
Last Date for Lodgment of claim:

To

The Secretary
Central Electricity Regulatory Commission
3rd Floor, 36, Chanderlok Building,
Janpath, New Delhi 110001

Dear Sir,

THIS DEED OF GUARANTEE made this ___ day Of July, 2022 between _____ [the Bank] (hereinafter called "the Bank") of the one part, and _____ [Purchasing entity] of the other part;

WHEREAS Indian Wind Power Association (NRC) has filed Civil Appeal No. 4801 of 2018 titled as 'Indian Wind Power Association (NRC) Vs Central Electricity Regulatory Commission & Anr.' before the Hon'ble Supreme Court of India against the common Judgment and decree/order dated 12.4.2018 of the Appellate Tribunal for Electricity in Appeal No. 105 of 2017, Appeal No. 173 of 2017 and 95 of 2017 of the Appellate Tribunal.

AND WHEREAS vide Order dated 14.7.2017 in tagged Civil Appeal No. 6083 of 2017, Hon'ble Supreme Court passed following directions :

"(c) In the alternative, direct the Respondents to ensure that any obligated entity purchasing RECs at the floor price determined vide the order dated 30.03.2017 shall deposit the difference between the earlier floor price and the present Floor Price with the Respondent No.1, Central Commission during the pendency of the Appeal No. 105 of 2017 before the Appellate Tribunal;"

AND WHEREAS in terms of the aforesaid order dated 14.7.2017, a principal amount of Rs. _____ in respect of RECs purchased by _____ [Purchasing entity] since 01.04.2017 has been deposited in a separate bank account maintained by CERC.

AND WHEREAS in IA No. 6550/2022, 171037/2018 and 169873/2018 (Tata Power Delhi Distribution Limited v CERC & Ors.) in Civil Appeal No. 4801 of 2018, the Hon'ble Supreme Court of India on 9.5.2022 has inter alia ordered as under:

"In view of the aforesaid, applications are disposed of with a direction that CERC would refund the amounts on a bank guarantee being furnished securing the amount to be refunded to the applicant(s).

That refund should be made within two weeks of the appropriate bank guarantee being furnished."

AND WHEREAS the above Order dated 09.05.2022 was inter-alia made applicable to other similarly situated applicants vide Order dated 17.05.2022 in the said Civil Appeal as under:

"It is not disputed that the applicants are identically situated to Tata Power Delhi Distribution Limited in respect of which we have passed orders on 09.5.2022 and thus the same Order would apply in respect of these applicants also."

xxxxx

On hearing learned counsel for parties we make it clear that such of the parties who were interventionists before the Appellate Tribunal will be permitted to be treated at par in the present proceedings also as interventionists."

AND WHEREAS the principal amount of Rs. _____ (total amount to be mentioned) deposited with CERC in respect of RECs purchased by _____ [name of purchasing entity] for the period from 01.04.2017 onwards, is to be refunded to _____ [name of purchasing entity] against furnishing of Bank Guarantee of the same value to CERC in terms of the aforesaid orders of the Hon'ble Supreme Court.

AND WHEREAS in consideration of the orders of the Hon'ble Supreme Court of India in the Civil Appeals as aforesaid and at the request of _____ [name of purchasing entity] We, _____ [Name of the Bank] (hereinafter referred as "the Bank") having its registered office at _____ (full address with pin code) do hereby unconditionally undertake to pay the amount payable under this guarantee without any demur, merely on a demand from the CERC stating that the amount claimed is in terms of the direction/decision of the Hon'ble Supreme Court of India in the aforesaid civil appeals _____ (mention Civil Appeals Nos. & batch). Any such demand in writing made on the Bank by CERC shall be conclusive as regards the amount due and payable by the Bank under the guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs. _____ secured by this guarantee.

We, the Bank further agree that the guarantee herein contained shall remain in full force and in effect during the pendency of the aforesaid Civil Appeals _____ (mention the appeals) before the Hon'ble Supreme Court and/or till the CERC certifies the discharge of this guarantee in full. Unless demand for claim under this guarantee is made on us in writing on or before _____ (mention claim period plus 180 days), we shall be discharged from all liabilities under this guarantee thereafter.

We, the Bank lastly undertake not to revoke this guarantee during its currency except with the previous consent of the CERC in writing.

We, the Bank also agree that this guarantee will not be discharged due to change in the constitution of the Bank or _____ (name of the purchasing entity).

Notwithstanding anything contained herein:

- (i) Our liability under this Bank Guarantee shall not exceed Rs. _____ (Rupeesonly)

(ii) This Bank Guarantee shall be valid up to _____ (initial period of 2 years) and shall, at the request of the _____ (name of purchasing entity) be extended from time to time and kept valid till the final disposal of Civil Appeal No. 4801 of 2018 & batch matters pending before Hon'ble Supreme Court of India. Further, a claim period of 180 days after validity period (claim period) is available to you to make a demand under the Bank Guarantee, in respect of a cause of action which has arisen during the validity period only;

(iii) We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before (mention period of the guarantee as found under clause (ii) above plus claim period)

In witness where of the Bank, through its authorised officer has set its hand and stamp on this day of July 2022 in the city of _____.

Signature : .

Name:

Designation with Bank Stamp:

Official Address:

Witness

1. Signature :

Name:

Witness

2. Signature:

Name :

ANNEXURE - 'A'

S. No.	Buyer Name	Power Exchange	Trade Month	Trade Date	Date of remittance to CERC	Deposit Amount
1	A Infrastructure Ltd	IEX	August-17	30-Aug-17	31-Aug-17	22,000.00
2	A One Ispat Pvt Ltd (ATP 461)	IEX	February-18	28-Feb-18	1-Mar-18	701,500.00
3	A One Ispat Pvt Ltd (ATP 461)	IEX	March-18	28-Mar-18	31-Mar-18	33,500.00
4	A One Steel and Alloys Pvt Ltd Gowribidanur	IEX	September-17	27-Sep-17	28-Sep-17	480,000.00
5	A One Steel India Pvt Ltd	PXIL	March-18	28-Mar-18	31-Mar-18	204,000.00
6	Aaditya Paptech Pvt Ltd	IEX	February-18	28-Feb-18	1-Mar-18	9,500.00
7	Aarti Industries Limited (Anushakti Division)	IEX	July-17	26-Jul-17	27-Jul-17	7,000.00
8	Aarti International Ltd	IEX	July-17	26-Jul-17	27-Jul-17	275,000.00
9	Aarti International Ltd	IEX	August-17	30-Aug-17	31-Aug-17	250,000.00
10	Aarti International Ltd	IEX	September-17	27-Sep-17	28-Sep-17	131,000.00
11	Aarti International Ltd	IEX	October-17	25-Oct-17	26-Oct-17	110,000.00
12	Aarti International Ltd	IEX	November-17	29-Nov-17	30-Nov-17	70,000.00
13	Aarti International Ltd	IEX	December-17	27-Dec-17	28-Dec-17	70,000.00
14	Aarti International Ltd	IEX	January-18	31-Jan-18	1-Feb-18	75,000.00
15	Aarti International Ltd	IEX	February-18	28-Feb-18	1-Mar-18	75,000.00
16	Aarti International Ltd	IEX	March-18	28-Mar-18	31-Mar-18	171,500.00
17	Aarti Steels Ltd	IEX	July-17	26-Jul-17	27-Jul-17	175,000.00
18	Aarti Steels Ltd	IEX	August-17	30-Aug-17	31-Aug-17	90,000.00
19	Aarti Steels Ltd	IEX	January-18	31-Jan-18	1-Feb-18	70,000.00
20	Aarti Steels Ltd (CGP) Odisha	IEX	August-17	30-Aug-17	31-Aug-17	1,500,000.00
21	Aarti Steels Ltd (CGP) Odisha	IEX	September-17	27-Sep-17	28-Sep-17	1,500,000.00
22	Aarti Steels Ltd (CGP) Odisha	IEX	October-17	25-Oct-17	26-Oct-17	750,000.00
23	Aarti Steels Ltd (CGP) Odisha	IEX	March-18	28-Mar-18	31-Mar-18	3,440,500.00
24	ACB India Ltd Chakabara	PXIL	July-17	26-Jul-17	28-Jul-17	492,500.00
25	ACB India Ltd Chakabara	PXIL	March-18	28-Mar-18	31-Mar-18	999,000.00
26	ACC Limited Bargarh Cement Works	IEX	December-17	27-Dec-17	28-Dec-17	778,000.00
27	ACC Limited Galgal Cement Works Barmana	IEX	November-17	29-Nov-17	30-Nov-17	2,578,000.00
28	ACC Limited Galgal Cement Works Barmana	IEX	December-17	27-Dec-17	28-Dec-17	427,500.00
29	ACC Limited Galgal Cement Works Barmana	IEX	January-18	31-Jan-18	1-Feb-18	365,000.00
30	ACC Limited Galgal Cement Works Barmana	IEX	March-18	28-Mar-18	31-Mar-18	184,000.00
31	ACC Limited Kymore Cement Works	IEX	December-17	27-Dec-17	28-Dec-17	6,894,000.00
32	ACC Limited Kymore Cement Works	IEX	March-18	28-Mar-18	31-Mar-18	3,017,000.00
33	ACC Limited Thondebhavi	IEX	December-17	27-Dec-17	28-Dec-17	376,500.00
34	ACC Limited Unit Jamul Cement Works	IEX	December-17	27-Dec-17	28-Dec-17	2,895,500.00
35	ACC Limited Unit Jamul Cement Works	IEX	March-18	28-Mar-18	31-Mar-18	2,438,000.00
36	ACC Limited Unit Tikaria Cement Works	IEX	March-18	28-Mar-18	31-Mar-18	1,877,000.00
37	ACC Ltd Wadi Cement Works	IEX	January-18	31-Jan-18	1-Feb-18	7,000,000.00
38	ACC Ltd Wadi Cement Works	IEX	February-18	28-Feb-18	1-Mar-18	6,000,000.00
39	Acecon Vitrified Private Ltd	IEX	February-18	28-Feb-18	1-Mar-18	211,500.00
40	Acecon Vitrified Private Ltd	IEX	March-18	28-Mar-18	31-Mar-18	13,500.00
41	ACV Products Pvt Limited	IEX	February-18	28-Feb-18	1-Mar-18	151,000.00
42	ACV Products Pvt Limited	IEX	March-18	28-Mar-18	31-Mar-18	31,000.00
43	Adani Wilmar Ltd Alwar	IEX	December-17	27-Dec-17	28-Dec-17	92,500.00
44	Adisankara Spinning Mills (P) Ltd HTSC 274	IEX	July-17	26-Jul-17	27-Jul-17	18,000.00
45	Adisankara Spinning Mills (P) Ltd HTSC No 182	IEX	July-17	26-Jul-17	27-Jul-17	18,000.00
46	Adisankara Spinning Mills (P) Ltd HTSC No 182	IEX	February-18	28-Feb-18	1-Mar-18	94,000.00
47	Adisankara Spinning Mills (P) Ltd HTSC No 182	IEX	March-18	28-Mar-18	31-Mar-18	18,500.00
48	Aditya Birla Fashion and Retail Limited	PXIL	September-17	27-Sep-17	28-Sep-17	202,500.00
49	Aditya Birla Insulators	PXIL	January-18	31-Jan-18	1-Feb-18	135,000.00
50	Aditya Birla Insulators	PXIL	February-18	28-Feb-18	1-Mar-18	214,500.00
51	Adlabs Entertainment Ltd	PXIL	March-18	28-Mar-18	31-Mar-18	478,000.00
52	Agarwal Foundries (MCL-620)	IEX	July-17	26-Jul-17	27-Jul-17	129,500.00
53	Agarwal Foundries (MCL-620)	IEX	August-17	30-Aug-17	31-Aug-17	36,000.00
54	Agarwal Foundries (MCL-620)	IEX	September-17	27-Sep-17	28-Sep-17	9,000.00
55	Agarwal Foundries (MCL-620)	IEX	October-17	25-Oct-17	26-Oct-17	6,500.00
56	Agarwal Foundries (MCL-620)	IEX	November-17	29-Nov-17	30-Nov-17	14,500.00
57	Agarwal Foundries (MCL-620)	IEX	December-17	27-Dec-17	28-Dec-17	27,500.00
58	Agarwal Foundries (MCL-620)	IEX	January-18	31-Jan-18	1-Feb-18	25,000.00
59	Agarwal Foundries (MCL-620)	IEX	February-18	28-Feb-18	1-Mar-18	20,500.00
60	Agarwal Foundries (MCL-620)	IEX	March-18	28-Mar-18	31-Mar-18	5,500.00
61	Agarwal Rubber Ltd (MDK-142)	IEX	July-17	26-Jul-17	27-Jul-17	1,500.00
62	Agni Steels Private Limited	IEX	March-18	28-Mar-18	31-Mar-18	74,500.00
63	Agrawal Metal Works Pvt Ltd	IEX	July-17	26-Jul-17	27-Jul-17	80,000.00
64	Agrawal Metal Works Pvt Ltd	IEX	August-17	30-Aug-17	31-Aug-17	92,000.00
65	Agrawal Metal Works Pvt Ltd	IEX	September-17	27-Sep-17	28-Sep-17	19,500.00
66	AIA Engineering Ltd	IEX	March-18	28-Mar-18	31-Mar-18	866,000.00
67	AIA Engineering Ltd Unit 12	IEX	March-18	28-Mar-18	31-Mar-18	80,000.00
68	AIA Engineering Ltd Unit No 13	IEX	March-18	28-Mar-18	31-Mar-18	69,500.00
69	Air Liquide India Holdings Pvt. Ltd	IEX	February-18	28-Feb-18	1-Mar-18	266,000.00
70	Air Liquide India Holdings Pvt. Ltd	IEX	March-18	28-Mar-18	31-Mar-18	370,000.00

रजनीश कुमार