BEFORE THE GUJARAT ELECTRICITY REGULATORY COMMISSION GANDHINAGAR

Petition No. 2433 of 2024.

In the Matter of:

Petition under Section 86 (1) (f) and Section 86 (1) (k) of EA 2003 read with Regulation 45 of GERC (Terms and Conditions of Intrastate Open Access) Regulations, 2011 and Regulations 80 and 82 of GERC (Conduct of Business) Regulations, 2004 interalia seeking appropriate reliefs.

Petitioner	:	Project Twelve Renewables Power Pvt. Limited
Represented By	:	Ld. Sr. Adv. Mr. Rashesh Sanjanwala and Advocates Mr. Nisarg Desai, Ms. Jahnvi Yadav, Mr. Yash Modi alongwith Mr. Ambaer Sinha, Mr. Kumar Sambasivan and Mr. Suhail Mohammad.
		V/s.
Respondent No.1	:	Gujarat Energy Transmission Corp. Limited
Represented By	:	Ld. Adv. Ms. Srishti Khindaria alongwith Ms. Girija Dave, Mr. Rakesh Soni and Mr. Rahul Pareek
Respondent No. 2	:	Gujarat Urja Vikas Nigam Limited
Represented By	:	Ld. Adv. Ms. Srishti Khindaria alongwith Mr. P. P. Shah and Mr. J. D. Trivedi.

CORAM:

Pankaj Joshi, Chairman
Jatin N. Thakkar, Member

Date: 22/09/2026.

DAILY ORDER

1. The matter was heard on 17.09.2026 through Hybrid Mode.

2. Ld. Sr. Counsel Mr. Rashesh Sanjanwala, appearing for the Petitioner submitted that the controversy in the present Petition is confined to the

return of the Bank Guarantee furnished by the Petitioner at the time of grant of connectivity in the first connectivity application of the Petitioner. He submitted that the said connectivity was subsequently revoked and, upon grant of connectivity afresh in the subsequent application, the Petitioner furnished a new Bank Guarantee, which is valid, subsisting and operational.

2.1. It is further submitted that the Bank Guarantee furnished in respect of the first connectivity has already been expired upon completion of its validity and claim period. According to the Petitioner, there is no subsisting obligation to renew or keep alive the said Bank Guarantee, particularly when the connectivity against which it was furnished no longer subsists. It is contended that notwithstanding the expiry of the Bank Guarantee, the Respondent has retained the original Bank Guarantee and has not returned the same to the Petitioner. It is submitted that return of the original instrument though its validity is expired, is necessary for completing the requisite formalities with its banker and that continued retention thereof adversely affects the Petitioner's credentials with their lending bank.

3. Per contra, Ld. Counsel Ms. Shristi Khindaria, appearing on behalf of the Respondents, submitted that as a matter of practice, Bank Guarantees are ordinarily required to be kept alive during the pendency of proceedings where the rights and obligations of the parties remain under consideration in such pending proceedings. It is submitted that the Respondent had addressed several communications to the Petitioner requiring it to renew and keep the Bank Guarantee alive. However, according to the Respondent, the Petitioner did not comply with the said requests. It is also contended that the Petitioner cannot, on its own assessment of the merits of the Petition, proceed on the assumption that the disputed Bank Guarantee is no longer required or there is no requirement to keep it alive during the pendency of the proceedings.

4. In response to the above contentions of the Respondents, Ld. Sr. Counsel for the Petitioner submitted that the Respondent is proceeding on an erroneous premise by conflating two distinct Bank Guarantees. According to the Petitioner, the Bank Guarantee presently sought to be returned pertains exclusively to the first connectivity application , which admittedly stood expired. The subsequent grant of connectivity was accompanied by furnishing of a fresh Bank Guarantee, which continues to remain valid and subsisting. It is, therefore, submitted that the Petitioner is not required to renew the Bank Guarantee in relation to the earlier revoked connectivity.

5. Ld. Counsel appearing for the Respondents, however, submitted that she would require specific instructions from the officials as to whether the Bank Guarantee presently in question is the same instrument which continues to remain operative or whether the Bank Guarantee referred to by the Petitioner has, in fact, expired. She submitted that an appropriate instruction is required to be obtained and the factual position need to be clarified before the Commission to proceed further with the matter, for which two weeks has been sought.

6. Heard the parties. Since Ld. Counsel for the Respondents have sought time to obtain specific instructions in relation to the factual aspects as stated at Para 5 above and the Petitioner having no objection to the same, we deem it appropriate to grant an adjournment in the matter. In view of the above, the matter stands adjourned.

7. Next date of hearing will be intimated separately.

8. Order accordingly.

Sd/-	**Sd/-**
[Jatin N. Thakkar]	**[Pankaj Joshi]**
Member	**Chairman**

Place: Gandhinagar.
Date: 22/09/2026.