CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI

IA. No. 17/2026 in Petition No. 75/MP/2026

Coram:
Shri Ramesh Babu V., Member
Shri Harish Dudani, Member
Shri Ravinder Singh Dhillon, Member

Date of Order: 27.03.2026

In the matter of:

Application seeking issuance of *ex-parte ad interim* directions.

And

In the matter of:

1. **Hexa Climate Solutions Private Limited**
   Regd.Office:103, Building No.H-3, Vardhman Plaza,
   Netaji Subhash Place, Rani Bagh, Delhi- 110034 ……Petitioner No.1

2. **Adyant Power Private Limited**
   Regd. Office:867/2, Assandh Road, Near Balaji Hospital.
   Opp. Sumit Hospital, Panipat, Haryana, India-132103 ……..Petitioner No.2

3. **Banyan Energy Private Limited**
   Regd Office: 8th Floor, Tower B, Vatika Business Park
   Sohna Road, Sector 49, Gurugram, Haryana-122018 ……Petitioner No.3

Versus

1. **Central Transmission Utility of India Limited**
   Floors No. 5th -10th, IRCON International Tower, Tower 1,
   Plot No.16, Institutional Area, Sector 32,
   Gurugram, Haryana-122003 ……Respondent No.1

Parties Present:

Shri Aniket Parsoon, Advocate, HCSPL

Shri Aman Sheikh, Advocate, HCSPL
Ms. Sunanda Chowdhary, Advocate, HCSPL
Shri Sarthak Sareen, Advocate, HCSPL
Ms. Anshika Bhatnagar, Advocate, HCSPL
Shri Rohit Ahuja, HCSPL
Shri Atul Agarwal, HCSPL
Shri Sanjeev Aggarwal, HCSPL
Ms. Anisha Upadhyay, Advocate, CTUIL
Shri Swapnil Verma, CTUIL
Shri Ranjeet Singh Rajput, CTUIL
Ms. Priyansi Jadiya, CTUIL

ORDER

Petitioner's has filed the instant Interlocutory Application seeking issuance of *ex-parte ad interm* directions.

2. The Petitioner has made following prayers in the instant IA:

(a) List the present Petition in the first week of February, 2026 or at the earliest convenient date as per the convenience of this Hon'ble Commission;

(b) Direct the Respondent i.e., Central Transmission Utility of India Limited to not take any coercive action against the Applicant including revocation/ cancellation of the Connectivity dated 13.03.2025 of 200 MW (comprising 101 MW Solar and 99 MW Wind) granted to the Applicant at the 220 kV level Mandsaur Pooling Substation, till the disposal of the present Petition; and/or

(c) Pass any other or further order(s) as this Hon'ble Commission may deem fit and proper in the facts and circumstances of the present case and in interest of justice

Prayers in the Main Petition

(a) Admit the present Petition

(b) Issue clarification that Regulation 11A(5) read with Regulation 15 of the GNA Regulations (as amended) allows submission of land document under Regulation 11A(1) of the GNA Regulations (as amended) by the subsidiary company of the Connectivity Grantee/ Connectivity Applicant (being the parent company) acquiring the land, and further accept the financial closure document under Regulation 11A(2) of the GNA Regulations (as amended) in the name of the subsidiary company implementing the Project; or

(c) In alternative to prayer (b) above, exercise power under Regulation 41 and/ or 42 of the GNA Regulations (as amended) to issue appropriate directions to CTUIL to accept the land documents to be furnished under Regulation 11A(1) of the GNA Regulations (as amended) by the subsidiary company of the Connectivity Grantee/ Connectivity Applicant (being the parent company) acquiring land, and further

accept the financial closure document under Regulation 11A(2) of the GNA Regulations (as amended) in the name of the subsidiary company implementing the Project;

(d) *Exercise power under Regulation 41 and/ or 42 of the GNA Regulations (as amended) to issue appropriate directions to CTUIL to accept the Power Purchase Agreement executed by the subsidiary company of the same parent company which has been granted the Connectivity under Land BG/ Land route under the provisions of the GNA Regulations (as amended) while allowing conversion of Connectivity under Regulation 11A(4) of the GNA Regulations (as amended) from Land BG/Land Route to the LoA/ PPA route;*

(e) *Exercise power under Regulation 41 and/ or 42 of the GNA Regulations (as amended) to issue appropriate directions to CTUIL to accept the Land documents in the name of the subsidiary company of the same parent company which is applying for the Connectivity through Land Route under the provisions of the GNA Regulations (as amended); and/or*

(f) *Direct the Respondent (CTUIL) to amend its 'Detailed Procedure for Grant of Connectivity' and the 'NSWS Portal Workflow' to explicitly enable: (i) Uploading of land documents in the name of a subsidiary company at the application stage; and (ii) Uploading of PPAs in the name of a subsidiary company for conversion applications, provided a Board Resolution/Undertaking from the parent company confirming the relationship is submitted; and/or*

(g) *pass any other or further order(s) as this Hon'ble Commission may deem fit and proper in the facts and circumstances of the present case and interest of justice*

Interim relief in the main Petition

(a) *List the present Petition in the first week of February, 2026, or at the earliest convenient date as per the convenience of this Hon'ble Commission*

(b) *Direct the Respondent i.e., Central Transmission Utility of India Limited to not take any coercive action against the Petitioner No. 2 / Adyant Power Private Limited including revocation / cancellation of the Connectivity dated 13.03.2025 of 200 MW (comprising 101 MW Solar and 99 MW Wind) granted to it at the 220 kV level Mandsaur Pooling Substation, till the disposal of the present Petition;*

(c) *Pass any other or further order(s) as this Hon'ble Commission may deem fit and proper in the facts and circumstances of the present case and in interest of justice.*

Submissions of Petitioner

3. Petitioner has made the following submissions:

a) The Applicant herein, Petitioner No.2 Adyant Power Private Limited (APPL) is a wholly owned subsidiary of the Petitioner No.1 Hexa Climate Solutions Private Limited (HCSPL).

b) APPL by Application dated 13.05.2024 has applied for Connectivity of 200 MW for its Hybrid Project (comprising 101 MW Solar and 99 MW Wind) at the Mandsaur PS with

the proposed effective date of Connectivity being 31.03.2027 under Land BG Route as per Regulation 5.8(xi)(c) of the GNA Regulations.

c) CTUIL issued the intimation for in-principle grant of Connectivity to APPL in respect of the Application on 27.08.2024. On 26.09.2024 APPL furnished Conn-BGs 1 for an amount of Rs. 50,00,000/-, Conn-BG-2 of Rs. 3,00,00,000/-, and Conn-BG-3 of Rs. 4,00,00,000/-. CTUIL, in terms of Regulation 9 of the GNA Regulations, issued intimation for the final grant of Connectivity dated 13.03.2025 to APPL for 200 MW, with the start date of Connectivity being 31.03.2027. APPL and CTUIL executed the Connectivity Agreement dated 11.04.2025 as per Regulation 10 of the GNA Regulations.

d) As per Regulation 11A(1) of the GNA Regulations, an applicant which has been granted Connectivity under Land BG Route [i.e., under Regulation 5.8(xi)(c)] is required to provide the Land documents as per Regulation 5.8(xi)(b) within 18 months from the date of issuance of the in-principle grant of Connectivity of within 12 months from the date of issuance of the final grant of Connectivity, whichever is earlier. Accordingly, the Applicant with regard to its 200 MW Connectivity at Mandsaur PS is required to provide the land documents to CTUIL by 27.02.2026.

e) Hexa Energy MH10 Private Limited (HEMPL), a wholly owned subsidiary of HCSPL, executed the Power Purchase Agreement (PPA) dated 17.10.2025 with SECI for supply of 100 MW of RE power from its Hybrid Renewable Energy Project comprising 150 MW Solar capacity, 150 MW Wind capacity and a 100 MW Energy Storage System component, located at Mandsaur. Pertinently, APPL, which has been granted Connectivity at the Mandsaur PS for a total capacity of 200 MW, intends to utilise the said Connectivity for evacuation of power from the project being developed by another subsidiary of HCSPL, namely HEMPL under the PPA. Such proposed inter se utilisation of Connectivity is expressly permitted under Regulation 15 of the GNA Regulations.

f) HCSPL, vide its email dated 11.12.2025, requested CTUIL to convert the 200 MW Connectivity granted to APPL at Mandsaur PS from the Land BG Route to the LoA/PPA Route, in terms of Regulation 11A(4) of the GNA Regulations and also provided the PPA along with the relevant shareholding pattern of APPL and HEMPL.

g) CTUIL, vide email dated 09.01.2026, rejected HCSPL's request for conversion of Connectivity from the Land BG Route to the LoA/ PPA Route on the ground that the Connectivity had been granted in the name of APPL, whereas the PPA had been

executed by HEMPL. CTUIL directed APPL to submit the PPA executed in its own name for consideration of conversion of Connectivity under Regulation 11A(4) of the GNA Regulations.

h) CTUIL's refusal proceeds on an unduly restrictive interpretation of Regulation 11A(4), which assumes that the entity executing the Connectivity Agreement must also be the PPA-executing entity. Such an interpretation is contrary to Regulation 15.1 of the GNA Regulations, which permits *inter-se* utilisation of the Connectivity among subsidiary companies of the same parent company.

i) CTUIL by way of its email dated 23.01.2026 has directed APPL to submit land documents under Regulation 11A of the GNA Regulations by 27.02.2026 failing which CTUIL will take actions under Regulation 11B of the GNA Regulations.

j) The Third Amendment to the GNA Regulations was notified by this Commission on 31.08.2025 and was made effective from 09.09.2025 whereunder by virtue of amendments in Regulation 11A and Regulation 15, this Commission has expressly recognised group-level project structuring and operational flexibility in utilisation of Connectivity as well as fulfilment of the condition subsequent (CS) under Regulation 11A.

k) Regulation 15.1, expressly permits inter-se utilisation of Connectivity among the subsidiary company(ies) of the same parent company. Further, Regulation 11A(5) specifically stipulates that the condition subsequent (CS) prescribed under Regulation 11A may be complied with by the subsidiary company(ies) of the parent company executing the project. This provision explicitly acknowledges that development, implementation, and execution of power projects may be undertaken through one or more subsidiary company(ies) of the same parent company. However, Regulation 11A(4) refers to "an entity" which has been granted in-principle grant or final grant of Connectivity may seek conversion of its Connectivity upon execution of a PPA or issuance of an LoA.

l) Refusal of CTUIL to permit conversion of APPL's Connectivity from the Land BG Route to the LoA/PPA Route on the sole ground that the PPA has been executed by a different subsidiary company (i.e., HEMPL) of the parent entity (i.e., HCSPL), by narrowly and rigidly interpreting Regulation 11A(4), is inconsistent from the overall scheme, structure, and intent of the GNA Regulations and also renders the other provisions of the GNA Regulations, more particularly, Regulation 11A(5) read with Regulation 15.1, redundant and otiose.

m) CTUIL's interpretation of Regulation 11A(4) introduces an artificial and unintended rigidity by treating the expression "an entity" as mandating absolute identity between the Connectivity grantee and the PPA-executing entity. Such a construction not only creates a direct conflict between Regulations 11A(4), 11A(5), and 15.1, but also renders the flexibility consciously introduced by this Commission otiose and illusory.

n) Regulation 11A(4) (i.e., for Conversion of Connectivity from Land/Land BG Route to LoA/PPA Route) acts as a functional subset of Regulation 15.1 (i.e., Utilisation of connectivity). If a subsidiary company (i.e., HEMPL, in the present case) has the statutory right to utilise the connectivity held by its parent company or any other subsidiary company of its parent company (i.e., APPL in the present case), it follows as a logical corollary that the PPA executed by HEMPL constitutes a valid basis for converting that same connectivity. Any rejection of the same will create a regulatory paradox where an entity is eligible to *inject* power using the connectivity but is deemed ineligible to support the connectivity's conversion to the LoA/PPA route.

o) Pertinently, tariff-based competitive bidding processes conducted by REIAs, including SECI, NTPC and NHPC, routinely permit participation through SPVs or subsidiary company(ies) and do not require that the same legal entity must hold Connectivity, execute the PPA and implement the project.

p) Acceptance of CTUIL's interpretation would compel developers to restructure or novate executed PPAs solely to align the identity of the Connectivity-holder with the PPA-holder, even where both entities belong to the same parent company. Such a consequence is commercially impractical, contractually disruptive and divorced from the realities of RE project development.

q) In addition, the Applicant intends to utilise the said Connectivity for the Hybrid Project to be developed by another subsidiary company i.e., HEMPL within the same parent company i.e., HCSPL, under the PPA, for supplying RE power generated therefrom to SECI. **HEMPL has already initiated the process towards the acquisition of land for the implementation of the RE Projects under the PPA.**

Hearing on 10.02.2026

4. The Commission vide RoP of hearing dated 10.02.2026 has admitted the Petition and directed the parties to file their reply, and also directed the Petitioner to furnish certain information.

Submission of Petitioner:

5. In response to the Commission's direction vide RoP of hearing dated 10.02.2026, the Petitioner vide affidavit dated 19.02.2026 has submitted the information called for. The details pertaining to current IA is as under:

i. For the Connectivity granted to the Petitioners and its subsidiary:

S. No.	Name of the Connectivity grantee	Quantum of Connectivity	Company owning the Land document	Company who will achieve the Financial Closure	Company who will implement the project
	(A)	(B)	(C)	(D)	(E)
1.	Adyant Power Private Limited (APPL/ Petitioner No. 2)	200 MW (Solar: 101 MW and Wind: 99 MW) at Mandsaur PS under Land BG Route Start date of Connectivity: 31.03.2027	APPL intends to convert its Connectivity for 100 MW from Land BG Route to LoA/PPA Route(PPA signed by Hexa Energy MH10 Private Limited(HEMPL)) and will provide proportionate land documents in the name of HEMPL for the balance quantum of Connectivity. Last date of compliance under Regulation 11A(1): **26.02.2026**	HEMPL for 100 MW. In addition, other subsidiary company(ies) of HCSPL pursuant to the execution the PPAs under any existing or future bids for the balance quantum of Connectivity Last date of Compliance under Regulation 11A(2): 30.09.2026	HEMPL

Submission of Respondent:

6. Respondent CTUIL vide affidavit dated 23.02.2026 has mainly submitted as under:

(a) The present IA proceeds on a fundamentally erroneous understanding of the GNA Regulations. The relief sought by the Petitioner is not confined to a limited clarification of procedural implementation. In substance, it seeks to transform the entity-specific compliance framework of the GNA regime into a group-level model, whereby land, financial closure and PPA obligations may be distributed across multiple Special Purpose Vehicles (SPV) within the same corporate group and yet be treated as satisfying the statutory requirements applicable to the Connectivity Grantee.

(b) The statutory architecture of the GNA Regulations is premised upon the grant of connectivity to a defined legal entity, termed the "Connectivity Grantee." The framework thus embeds accountability in a specific legal person and not in a corporate group.

(c) Regulation 11A prescribes the Conditions Subsequent applicable to connectivity granted under the Land Route and Land-BG Route. Regulation 11A(1) mandates submission of land documents within stipulated timelines, failing which consequences under Regulation 11B follow. Regulation 11A(2) requires achievement of financial closure within defined timelines. Regulation 11A(4) governs conversion between connectivity routes and expressly contemplates that the entity holding connectivity must itself hold the LoA/PPA relied upon for such conversion.

(d) Regulation 11A(5) introduces limited flexibility in project execution by a parent, subsidiary or sister entity, while unequivocally preserving that all regulatory responsibilities continue to vest in the Connectivity Grantee. Meaning, Regulation 11A(5) relaxes execution mechanics; it does not relax eligibility thresholds. Conversion under Regulation 11A(4) is an eligibility-triggering event, not a mere execution step.

(e) Regulation 15.1 prohibits transfer or assignment of connectivity, while permitting utilisation by parent or subsidiary entities at the same ISTS connection point. The consistent interpretation adopted by this Commission is that “utilisation” refers to injection or drawal of power and not to utilisation of statutory compliance documents for the purpose of satisfying eligibility requirements. Regulations 41 and 42 confer limited powers of relaxation or removal of difficulty; however, such powers cannot be invoked to alter the structural design of the Regulations or to convert case-specific accommodations into a general compliance regime.

(f) Connectivity under the GNA Regulations is neither a group asset nor a promoter-level entitlement. It is a statutory grant to a specific legal person, linked to specific land, specific milestones and specific contractual commitments. The Regulations deliberately align the identity of the Connectivity Grantee with the identity of the entity responsible for compliance, precisely to ensure regulatory traceability and prevent warehousing of ISTS capacity.

(g) The issue raised by the Petitioner is otherwise res integra and is fully covered against the petitioner in the decision rendered by this Commission in Order dated 12.05.2024 in Petition No. 9/MP/2024. The Commission categorically held that conversion is confined to the connectivity holder.

(h) Against this statutory and jurisprudential backdrop, the actions of CTUIL through discrepancy notices and clarificatory communications constitute routine and faithful enforcement of the GNA Regulations.

(i) In the case of APPL's project [Company – 1], a PPA has been executed in the name of HEMPL [Company - 2], a separate group entity. It is the parent company HCSPL [Company – 3] which has applied in the present case for conversion of connectivity from land/BG to LOA route and has requested for processing the return of the Land/BG earlier submitted to the petition stating that the applicant APPL is a connectivity grantee and also a wholly owned subsidiary of HCSPL.

(j) The rejection of the request for conversion has been challenged primarily on the ground that Regulation 15 of the GNA Regulations permits inter-se utilisation of connectivity amongst subsidiary companies of the same parent company. It is submitted that such reliance is misconceived. Regulation 15.1 permits utilisation of connectivity at the same ISTS connection point by a parent or subsidiary entity. In essence, this provisioning is to allow power injection under a PPA executed by a parent or subsidiary entity [e.g. Company 2, subject to it being a parent or subsidiary (and not only a sister-concern) of Company 1]. It does not contemplate or authorise cross-use of eligibility documents for the purpose of conversion under Regulation 11A(4). In the present case, APPL is not seeking utilisation of connectivity granted to another subsidiary. Rather, HEMPL which has entered into a PPA has not been granted connectivity at all.

(k) Petitioner further seeks to rely upon Regulations 11A(4) and 11A(5). Regulation 11A(4) governs conversion of connectivity from the Land/BG Route to the LoA/PPA Route. A conjoint reading of Regulation 11A(4) with Regulation 5.8(xi)(a) establishes a clear two-fold requirement: the same legal entity must (i) be the Connectivity Grantee, and (ii) hold the PPA/LoA relied upon for conversion. In the present case, APPL [Company - 1] holds connectivity but does not hold a PPA; HEMPL [Company - 2] holds a PPA but has not been granted connectivity. Neither entity satisfies both requirements. The eligibility criteria under Regulation 11A(4) are therefore not met.

(l) The parent company, HCSPL, it has been granted connectivity under Regulation 5.8(xi)(b) for a separate 300 MW solar project at Merta–II Pooling Station and not for the Mandsaur project in question. Further, HCSPL has not entered into any independent PPA with SECI. The PPA dated 17.10.2025 has been executed by HEMPL. Accordingly, even the parent company does not satisfy the eligibility conditions under Regulation 11A(4) for conversion from the Land/BG Route to the LoA/PPA Route.

(m) The reliance upon Regulation 11A(5) is equally misplaced. Regulation 11A(5) permits fulfilment of conditions subsequent and project execution by a parent or subsidiary executing the project, while expressly preserving that all responsibilities continue to vest in the Connectivity Grantee. Regulation 11A(4) and Regulation 11A(5) operate in distinct fields: the former governs eligibility for conversion; the latter concerns post-grant compliance and execution flexibility. Execution flexibility does not dilute or override the statutory eligibility criteria for conversion.

(n) The Petitioner, being aware that the statutory conditions under Regulation 11A(4) are not satisfied, in the main Petition, seeks either clarification through harmonised interpretation or relaxation under Regulations 41 and 42. However, there is no ambiguity in Regulations 11A(4), 11A(5), or 15. The plain language of the provisions admits of only one interpretation. In the absence of any demonstrated ambiguity, clarification is unwarranted. The alternative prayer seeks exercise of the power of relaxation under Regulations 41 and 42. Subordinate legislation framed under Section 178 of the Electricity Act carries statutory force and remains binding unless modified or relaxed by a reasoned order upon satisfaction of exceptional circumstances.

Hearing on 24.02.2026

7. The Commission reserved the Order in IA 17/2025.

Analysis and Decision

8. We have considered the submissions of the Petitioner, Respondent and perused the facts available on record.

9. The Applicant Petitioner No. 2- APPL (subsidiary of Petitioner No. 1 HCSPL), in the instant IA No. 17/2026, has been issued in-principle grant of Connectivity on 27.08.2024 and final grant of Connectivity on 13.03.2025 for 200 MW for Hybrid Project (comprising 101 MW Solar and 99 MW Wind) at the Mandsaur PS with the proposed effective date of Connectivity being 31.03.2027 under Land BG Route (under Regulation 5.8(xi)(c)).

10. Petitioner has submitted that Hexa Energy MH10 Private Limited (HEMPL), a wholly owned subsidiary of HCSPL, executed the PPA on 17.10.2025 with SECI for supply of 100 MW of RE power from its Hybrid Renewable Energy Project (comprising 150 MW Solar,

150 MW Wind and 100 MW ESS), located at Mandsaur. HCSPL, vide its email dated 11.12.2025, requested CTUIL to convert the 200 MW Connectivity granted to APPL at Mandsaur PS from the Land BG Route [Regulation 5.8(xi)(c)] to the LoA/PPA Route [Regulation 5.8(xi)(a)], in terms of Regulation 11A(4) of the GNA Regulations. The same request has been rejected by the CTUIL vide an email dated 09.01.2026, directing APPL to submit the PPA executed in its own name for consideration of conversion of Connectivity under Regulation 11A(4) of the GNA Regulations.

11. Petitioner has submitted that CTUIL, by way of its email dated 23.01.2026, has directed APPL to submit land documents under Regulation 11A of the GNA Regulations by 27.02.2026, failing which CTUIL will take actions under Regulation 11B of the GNA Regulations.

12. Petitioner has submitted that Regulation 15.1, expressly permits inter-se utilisation of Connectivity among the subsidiary company(ies) of the same parent company. Further, Regulation 11A(5) expressly contemplates compliance with the conditions subsequent (CS) by subsidiary company(ies) of the same parent company, thereby recognising execution of different regulatory milestones by different subsidiary company(ies) of the same parent company.

13. Petitioner has submitted that CTUIL interpretation of Regulation 11A(5) read with Regulation 15.1 and Regulation 11A(4) is inconsistent with the overall scheme, structure, and intent of the GNA Regulations. If a subsidiary company (i.e., HEMPL, in the present case) has the statutory right to utilise the connectivity held by its parent company or any other subsidiary company of its parent company (i.e., APPL in the present case), it follows as a logical corollary that the PPA executed by HEMPL constitutes a valid basis for converting that same connectivity.

14. CTUIL has submitted that Regulation 11A(5) relaxes execution mechanics; it does not relax eligibility thresholds. Conversion under Regulation 11A(4) is an eligibility-triggering

event, not a mere execution step. The consistent interpretation adopted by this Commission on Regulation 15.1 is that “utilisation” refers to injection or drawal of power and not to utilisation of statutory compliance documents for the purpose of satisfying eligibility requirements.

15. CTUIL has submitted that a conjoint reading of Regulation 11A(4) with Regulation 5.8(xi)(a) establishes a clear two-fold requirement: the same legal entity must (i) be the Connectivity Grantee, and (ii) hold the PPA/LoA relied upon for conversion. In the present case, APPL holds connectivity but does not hold a PPA; HEMPL holds a PPA but has not been granted connectivity. Neither entity satisfies both requirements.

16. CTUIL has submitted that the Interim Application does not satisfy the settled tests for grant of interim relief. No prima facie case is made out, as the Respondent’s actions are consistent with the plain language of the Regulations and binding precedent. A party cannot seek interim protection from the natural operation of a statutory framework on the ground of its own chosen structuring or interpretation.

17. We have considered the submission of the Petitioners, Respondent, and perused the facts available on record.

18. **Here the issue that arises for our consideration is whether any interim relief in the form of protection from coercive action, including revocation of Connectivity of 200 MW against the Petitioner No. 2 APPL, can be granted to Petitioner No. 2 APPL?**

19. We have perused the relevant regulatory provisions under the GNA Regulations adjoining with the Petitioner’s contention.

20. Petitioner has contended that in terms of Regulation 15.1, if a subsidiary company has the statutory right to utilise the connectivity held by its parent company or any other subsidiary company of its parent company (i.e., APPL in the present case), it follows as a logical corollary that the PPA executed by HEMPL constitutes a valid basis for converting

that same connectivity. In this regard, we have perused Regulation 15.1 of the GNA Regulations as under:

> *"15.1. A Connectivity grantee shall not transfer, assign or pledge its Connectivity and the associated rights and obligations, either in full or in parts, to any person except as provided under Regulations 15.2 and 15.3 of these regulations:*
>
> *Provided that Connectivity granted to a parent company may be utilised by its subsidiary company(ies) and Connectivity granted to a subsidiary may be utilised by its parent company, at the connection point of ISTS at which such Connectivity has been granted:*
>
> *Provided further that Connectivity granted to a subsidiary company of a Parent company may be utilized by other subsidiary company(ies) of the same Parent Company, at the connection point of ISTS at which such Connectivity has been granted.*
>
> *……..."*

As per the above, the Connectivity granted to a parent company may be utilised by its subsidiary companies, and vice-versa, and the Connectivity granted to a subsidiary may be utilised by other subsidiary company(ies) of the same parent company. Here the "utilization of Connectivity" in the above-quoted Regulations implies injection or drawal of power by the project.

21. We have also perused the Commission Order dated 12.05.2024 in Petition No. 9/MP/2024, having a similar issue of transition of Connectivity from the Land BG route to LoA/PPA route. The relevant extract of this Order is as under:

> *"27. ACME SUN has prayed for the conversion of the in-principle Connectivity granted at the Jam-Khambaliya substation for 400 MW on the BG route to the LOA route where LOA has been granted to its Parent ACME CLEANTECH under Regulation 11A(4). ACME SUN has also referred to Regulation 15.1 of the GNA Regulations to substantiate its claim. We have perused Regulation 15 of the GNA Regulations, quoted as follows:*
>
> *……..*
>
> *As per the above, the Connectivity granted to a parent company may be utilised by its subsidiary companies, and the Connectivity granted to a subsidiary may be utilised by its parent company.*
>
> *28. We observe that Connectivity has been granted to ACME SUN. The project is also envisaged to be executed by the ACME SUN, which will enter into PPA with SJVN (LOA issuing authority). We are of the view that "utilization of Connectivity" in the above-quoted Regulations implies injection or drawl of power by the project. For example, if "A" company (Parent) has been granted Connectivity, but "A" executes the project through its subsidiary "B," then "B" needs Connectivity for the purpose of injection of power, and under Regulation 15.1, "B" can utilize connectivity granted to "A" till the time Connectivity granted to "A" is transferred to "B." In the instant case, Petitioner ACME SUN wishes to utilize the LOA granted to its Parent ACME CLEANTECH to convert the route of Connectivity granted to ACME SUN. This is not the case with the utilization of Connectivity. This is a case of utilization of document*

with Parent by its subsidiary to fulfil certain conditions under the Regulations, which is not allowed under Regulation 11A(4) or Regulation 15 of the GNA Regulations."

As per the above, the Commission has held that "utilisation of Connectivity" under Regulation 15.1 implies injection or drawl of power by the project.

In the instant case, the Petitioner is seeking to allow to use the PPA entered by a subsidiary company (HEMPL) of the same Parent company (HCSPL) of the Connectivity grantee (APPL) to fulfil certain conditions under the Regulations, does not fall under Regulation 15.1.

22. Let us peruse Regulation 11A of the GNA Regulations

Regulation 11A(1) of the GNA Regulations provides as under:

"(1) An applicant which is REGS (other than Hydro generating station) or ESS (excluding PSP) covered under sub-clause (c) of Clause (xi) of Regulation 5.8 or Renewable power park developer covered under subclause (c) of Clause (vii) of Regulation 5.8 shall submit documents for land in terms of sub-clause (b) of Clause (xi) or sub-clause (b) of Clause (vii) of Regulation 5.8 of these regulations, as the case may be, within 18 months of issuance of an in-principle grant of Connectivity or within 12 of issuance of a final grant of Connectivity, whichever is earlier. The Bank Guarantee submitted under subclause (c) of Clause (vii) or under sub-clause (c) of Clause (xi) of Regulation 5.8 of these regulations shall be returned within 7 days of acceptance of the submitted land documents by the Nodal Agency:

……"

As per the above, an RPPD and REGS covered under Regulation 5.8(vii)(c) and 5.8(xi)(c), respectively, of the GNA Regulations shall have to furnish the requisite land document within 18 months of issuance of an in-principle grant of Connectivity or within 12 of issuance of a final grant of Connectivity, whichever is earlier.

23. Regulation 11A(4) of the GNA Regulations provides as under:

"(4) An entity, which has applied for Connectivity under clause (xi)(b) or clause (xi)(c) of Regulation 5.8 and has been issued final grant of Connectivity, is issued LOA or enters into a PPA, as eligible under clause (xi)(a) of Regulation 5.8, either for part capacity or full capacity, may apply to the Nodal Agency for conversion of its Connectivity under clause (xi)(b) or clause (xi)(c) of Regulation 5.8 to clause (xi)(a) of Regulation 5.8, subject to the following:

……"

As per the above, an entity which has applied for Connectivity under clause (xi)(b) or clause (xi)(c) of Regulation 5.8 and has been issued final grant of Connectivity, is subsequently issued LOA or enters into a PPA, may apply to the Nodal Agency for

conversion of its Connectivity under clause (xi)(b) or clause (xi)(c) of Regulation 5.8 to clause (xi)(a) of Regulation 5.8. Further, the provision also provides that such conversion may be for full capacity or the part capacity of the Connectivity quantum, as the LoA granted of PPA entered may not be necessarily for the capacity equal to the Connectivity granted.

24. From the provision at Regulation 11(A)(4), it is amply clear that only the entity which has been issued final grant of connectivity, can seek conversion of its connectivity from Land BG or Land route to LoA/PPA route, if such LoA/PPA is in the name of the entity itself. There is no provision that such conversion of Connectivity can be made based on the LoA/PPA on the name of some other entity.

25. Regulation 11A(5) of the GNA Regulations provides as under:

> (*5) The conditions subsequent to the grant of Connectivity required to be completed under Regulation 11A and achieving COD shall be met as under:*
>
> *(a) Where Connectivity has been granted to a Parent Company and the Project is being executed by the subsidiary company(ies), the conditions subsequent to the grant of Connectivity required to be completed under Regulation 11A and achieving COD may be met by the subsidiary Company(ies) executing the project.*
>
> *(b) Where Connectivity has been granted to the subsidiary company, and the Project is being executed by other subsidiary company(ies) of the same Parent company, the conditions subsequent to the grant of Connectivity required to be completed under Regulation 11A and achieving COD may be met by the subsidiary company(ies) executing the project.*
>
> *(c) Where Connectivity has been granted to the subsidiary company, and the Project is being executed by the Parent company, the conditions subsequent to the grant of Connectivity required to be completed under Regulation 11A and achieving COD may be met by the Parent Company executing the project.*
>
> *(d) All the responsibilities under these regulations shall continue to be with the Connectivity Grantee including submission of documents inter-alia for land or Financial closure as applicable. The documents furnished by the Connectivity Grantee to the Nodal Agency shall include an authorization issued by the entity executing the project, enabling the Connectivity Grantee to furnish the documents in the name of the entity executing the project to the Nodal Agency.*

As per the above, where the Connectivity granted to a Parent company and the project is being executed by the subsidiary company(ies) or vice versa, or the connectivity granted to a subsidiary company but project is being executed by some other subsidiary company(ies) of the same parent company, the condition subsequent to

the grant of Connectivity required to be completed under Regulation 11A(1) &(2) and achieving COD may be met by the subsidiary company(ies) executing the project. Further, all applicable responsibilities shall continue to be with the Connectivity Grantee, including submission of documents inter-alia for land or Financial closure as applicable.

26. In Regulation 11A(5), the words "*Project is being executed by other subsidiary company(ies)*" have been mentioned, which provide that for a single Connectivity granted to Parent Company, the project can be executed in part by one or more subsidiary company. Further, the provision expressly provides that the conditions subsequent to the grant of Connectivity required to be completed under Regulation 11A and achieving COD to be met by the subsidiary company(ies), i.e. the entity, executing the project. Thus, it is very clear from the provision under Regulation 11A(5) that all the documents to meet compliances in respect of land document, financial closure and achieving of CoD shall be in the name of the entity executing the project and such documents shall be furnished by the Connectivity Grantee or the entity to whom in-principle or final grant of Connectivity has been issued by the CTU, since it is the entity responsible for such Connectivity. Regulations do not provide any provision where one compliance will be met by one entity and other compliances will be met by another entity. All compliances should be in the name of the single entity executing the project (either executing the part capacity or the full capacity).

27. Considering the above, the Petitioners contention that Regulation 11A(5) recognises execution of different regulatory milestones by different subsidiary company(ies) of the same parent company, has no merits.

28. Considering the above, we find that the Petitioners' have incorrectly interpreted the provisions under Regulations 11A(4), 11A(5) and 15.1 of the GNA Regulations in support of their argument. Therefore, the petitioners need to comply with the submission of land documents in terms of the GNA regulations. Accordingly, we are of view that the that the

Petitioners have failed to prove a prima facie case for interim relief as prayed by way of prayer (b) in the instant IA 17/2026 and the same cannot be granted and accordingly the same is declined.

29. Further, the Petitioner under the main Petition 75/MP/2025 has also prayed the Commission to exercise the power under Regulation 41 and/ or 42 of the GNA Regulations to issue appropriate directions to CTUIL to accept the PPA executed by the subsidiary company of the same parent company which has been granted the Connectivity under Land BG/ Land route while allowing conversion of Connectivity under Regulation 11A(4) of the GNA Regulations from Land BG/Land Route to the LoA/ PPA route. The plea of the Petitioners for exercising the power under Regulation 41 and/ or 42 of the GNA Regulations shall be dealt in the main Petition.

30. IA.No.17/2026 in Petition No.75/MP/2026 is disposed of in terms of the above.

Sd/-	Sd/-	Sd/-
(Ravinder Singh Dhillon)	**(Harish Dudani)**	**(Ramesh Babu V.)**
Member	**Member**	**Member**