

**PUNJAB STATE ELECTRICITY REGULATORY COMMISSION  
SCO NO. 220-221, SECTOR 34-A, CHANDIGARH**

Petition No. 14 of 2017

& I.A. No.27 of 2017

Date of hearing: 08.06.2017

Present: Shri D.S. Bains, Chairman  
Shri S.S. Sarna, Member

In the matter of: Petition under Section 86(1) (f) of the Electricity Act, 2003 to disputes arising under the Implementation Agreement (IA) dated 30.11.2015 executed between Photon Suryodaya Private Limited (Petitioner/'POPL)) and Punjab Energy Development Agency (Respondent No.2')/'PEDA) read along with the provisions of the Power Purchase Agreement (PPA) dated 13.01.2016, executed between POPL and the Punjab State Power Corporation Limited ('Respondent No.1')/'PSPCL) as the successor entity on unbundling of PSEB.

AND

In the matter of: Photon Suryodaya Pvt. Limited having its Registered Office at 8<sup>th</sup> Floor, Statesman House, Barakhamba Road, New Delhi-100001 through its Authorized Signatory Mr. Vaibhav Sharma, who has been duly authorized vide Board Resolution dated February 18, 2017

.... Petitioner

Versus

1. Punjab State Power Corporation Limited (PSPCL)
2. Punjab Energy Development Agency, (PEDA)
3. Syndicate Bank Limited, Arunachal Building, 19, Barakhamba Road, New Delhi through its Manager.

.... Respondents

For petitioner: Shri Varun Goyal, Advocate  
with Shri Puneet Jindal, Sr. Advocate  
Shri Pardeep Malhotra AGM (Legal)  
Shri Vaibhav Sharma Manager (Legal)

For PEDA Shri Aditya Grover, Advocate  
Shri M.P.Singh, DGM  
Shri R.K. Gupta SM  
Shri Lovkesh Khanna, PA to DGM  
Shri Sunil Chaudhary, Ex.(T)

For PSPCL: Shri Ravi Kathuria, Sr.Xen/TR-4  
Shri Poras Mehta, AEE/TR-5  
Shri Sachin Verma, AEE/TR-4  
Shri Mohinder Singh, Sr.Xen/IPC  
Shri Munish Thakur, Adv. for Shri Pankaj Bhardwaj, Adv.

**ORDER**

Arguments in I.A. No.27 of 2017 heard and the order is reserved.

Sd/-  
**(S.S. Sarna)**  
**Member**

Sd/-  
**(D.S. Bains)**  
**Chairman**

Chandigarh  
Dated: 14.06.2017