COURT-1

IN THE APPELLATE TRIBUNAL FOR ELECTRICITY
(Appellate Jurisdiction)

OP No. 1 OF 2025 & IA No. 1610 OF 2025 & IA No. 1058 OF 2026 & IA No. 1747 OF 2025 & IA No. 172 OF 2026 & IA No. 245 OF 2026 & IA No. 309 OF 2026 & IA No. 568 OF 2026 & IA No. 602 OF 2026 & IA No. 899 OF 2026 & IA No. 1041 OF 2026

Dated: 18th May, 2026

Present : Hon`ble Mr. Virender Bhat, Judicial Member
Hon`ble Ms. Seema Gupta, Officiating Chairperson

In the matter of:

In Suo-Moto action under Section 121 of the EA	....	Petitioner(s)
Versus		
Forum of Regulators & Ors.	....	Respondent(s)

Counsel on record for the Petitioner(s)	:	Anushree Bardhan Shikha Ohri for App. 1
Counsel on record for the Respondent(s)	:	Poorva Saigal Shubham Arya Pallavi Saigal Reeha Singh Rishabh Saxena Harshvardhan Singh Shirin Gupta for Res. 1 C.K. Rai Shiva Singh Anuradha Roy Vinay Kumar Gupta for Res. 2 C.K. Rai for Res. 3 Anand K. Ganesan Swapna Seshadri Utkarsh Singh

Sneha Singh Baghel
for Res. 4

Dhananjaya Mishra
for Res. 5

Sahil Chandra
for Res. 6

Ravi Kishore
for Res. 7

Rutwik Panda
Anshu Malik
for Res. 8

Gargi Kumar
for Res. 9

Abiha Zaidi
for Res. 10

Pratibhanu Singh Kharola
for Res. 11

Sethu Ramalingam
S. Shivshankari
for Res. 12

Pradeep Misra
for Res. 13

C.K. Rai
Shiva Singh
Anuradha Roy
Vinay Kumar Gupta
for Res. 14

Somanadri Goud Katam
for Res. 15

Shlok Chandra
for Res. 16

Suparna Srivastava
for Res. 17

Mandakini Ghosh

for Res. 18

Gaichangpou Gangmei
Arjun D Singh
Yimyanger Longkumer
Maitreya Mahaley
for Res. 19

Aishwarya Subramani
Harsha V Rao
Anand K. Ganesan
for Res. 20

Suriti Chowdhary
Anuj Bhave
Abiha Zaidi
Pritam Raman Giriya
for Res. 21

Mandakini Ghosh
for Res. 22

Anish Roy
for Res. 23

Farrukh Rasheed
for Res. 24

Rohini Prasad
for Res. 25

Sriram Krishna
Anupama Dhurve
for Res. 26

Shri Venkatesh
Suhael Buttan
Nihal Bhardwaj
Abhishek Nangia
Kartikay Trivedi
Surbhi Kapoor
Shivam Kumar
Punyam Bhutani
Nikunj Bhatnagar
Tarang Saraogi
Ananya Dutta
Shryeshth Ramesh Sharma
Kanika Chugh

Priya Dhankar
Mohit Mansharamani
Mohit Gupta
Indu Uttara
Harsh Vardhan
Vedant Choudhary
Adarsh Singh
Drishti Rathi
Ashutosh Kumar Srivastava
Akash Lamba
Siddharth Nigotia
Vineet Kumar
Manu Tiwari
Kunal Veer Chopra
Tanishka Khatana
Aashwyn Singh
Aniket Kanhaua
Manav Bhatia
for Res. 27

C.K. Rai
Anuradha Roy
Vinay Kumar Gupta
Shiva Singh
for Res. 28

Surabhi Pandey
for Res. 29

Abiha Zaidi
Suriti Chowdhary
Pritam Raman Giriya
Anuj Bhave
for Res. 30

Vishrov Mukerjee
Janmali Gopal Rao Manikala
Nishtha Kumar
Yashaswi Kant
Pratyush Singh
Damodar Solanki
Priyanka Vyas
Juhi Senguttuvan
Anumeha Smiti
Garima Adlakha
Sai Snigdha Nittala
Snehal Upadhyay
for Res. 31

Amit Kapur
Anupam Varma
Rahul Kinra
Aditya Gupta
Aditya Ajay
Girdhar Gopal Khattar
Isnain Muzamil
Adamya Ojha
Yash Srivastava
Vaibhav Sharma
for Res. 32

Amit Kapur
Anupam Varma
Rahul Kinra
Aditya Gupta
Aditya Ajay
Girdhar Gopal Khattar
Isnain Muzamil
Adamya Ojha
Yash Srivastava
Vaibhav Sharma
for Res. 33

Shri Venkatesh
Shryeshth Ramesh Sharma
Kanika Chugh
Ashutosh Kumar Srivastava
Suhael Buttan
Nihal Bhardwaj
Surbhi Kapoor
Adarsh Singh
Siddharth Nigotia
Manu Tiwari
Abhishek Nangia
Abhishek Nangia
Mohit Mansharamani
Akash Lamba
Shivam Kumar
Kartikay Trivedi
Aashwyn Singh
Mohit Gupta
Harsh Vardhan
Aniket Kanhaua
Ananya Dutta
Indu Uttara
Priya Dhankar

Vineet Kumar
Tanishka Khatana
Nikunj Bhatnagar
Kunal Veer Chopra
Punyam Bhutani
Vedant Choudhary
Tarang Saraogi
Manav Bhatia
Drishti Rathi
for Res. 34

Shri Venkatesh
Shryeshth Ramesh Sharma
Kanika Chugh
Ashutosh Kumar Srivastava
Suhael Buttan
Nihal Bhardwaj
Surbhi Kapoor
Adarsh Singh
Siddharth Nigotia
Manu Tiwari
Abhishek Nangia
Mohit Mansharamani
Akash Lamba
Shivam Kumar
Kartikay Trivedi
Aashwyn Singh
Mohit Gupta
Harsh Vardhan
Aniket Kanhaua
Ananya Dutta
Indu Uttara
Priya Dhankar
Vineet Kumar
Tanishka Khatana
Nikunj Bhatnagar
Kunal Veer Chopra
Punyam Bhutani
Vedant Choudhary
Tarang Saraogi
Manav Bhatia
Drishti Rathi
for Res. 35

Shri Venkatesh
Shryeshth Ramesh Sharma
Kanika Chugh
Ashutosh Kumar Srivastava

Suhael Buttan
Nihal Bhardwaj
Surbhi Kapoor
Adarsh Singh
Siddharth Nigotia
Manu Tiwari
Abhishek Nangia
Mohit Mansharamani
Shivam Kumar
Akash Lamba
Kartikay Trivedi
Aashwyn Singh
Mohit Gupta
Harsh Vardhan
Aniket Kanhaua
Ananya Dutta
Indu Uttara
Priya Dhankar
Vineet Kumar
Tanishka Khatana
Nikunj Bhatnagar
Kunal Veer Chopra
Punyam Bhutani
Vedant Choudhary
Tarang Saraogi
Manav Bhatia
Drishti Rathi
for Res. 36

Shri Venkatesh
Shryeshth Ramesh Sharma
Kanika Chugh
Ashutosh Kumar Srivastava
Suhael Buttan
Nihal Bhardwaj
Surbhi Kapoor
Adarsh Singh
Siddharth Nigotia
Manu Tiwari
Abhishek Nangia
Mohit Mansharamani
Shivam Kumar
Akash Lamba
Kartikay Trivedi
Aashwyn Singh
Mohit Gupta
Harsh Vardhan
Aniket Kanhaua

Ananya Dutta
Indu Uttara
Priya Dhankar
Vineet Kumar
Tanishka Khatana
Nikunj Bhatnagar
Kunal Veer Chopra
Punyam Bhutani
Vedant Choudhary
Tarang Saraogi
Manav Bhatia
Drishti Rathi
for Res. 37

S. Vallinayagam
for Res. 38

ORDER

1. CHHATISGARH STATE ELECTRICITY REGULATORY COMMISSION: R-4.

In compliance of order dated 02.04.2026, a short note on the observations made in the Audit Report along with views of the State Commission on the same has been filed along with an affidavit on 11.05.2026. The main observation, in the audit report, which is also concurred by the State Commission is that the Discoms managed their affairs by deferring payments and by short-term borrowings.

It is submitted that the Regulatory Gaps identified for FY 2017-18, FY 2021-22 and FY 2025-26 stands completely amortized and only the recovery cost of Rs. 563.21 crore was pending, for which Tariff Order for ARR 2026-27 likely to be passed.

The State Commission is directed to file a compliance affidavit subsequent to passing of the tariff order for FY 2026-27.

Compliance affidavit may be filed before the next date of hearing i.e. ***31.07.2026.***

Post the matter on ***31.07.2026.***

2. TAMIL NADU ELECTRICITY REGULATORY COMMISSION: R-12.

In compliance of order dated 02.04.2026, an affidavit dated 15.05.2026 has been filed by the State Commission. The main observation in the audit report is that these Discoms have continued by the debt financing to support its operation. The Company has consistently relied on substantial non-capital expenditure borrowings from Rural Electrification Corporation (REC), Power Finance Corporation (PFC), and Tamil Nadu Power Finance and Infrastructure Development Corporation (TNPFC) on an annual basis during the said period. Further, the State Commission has agreed to takeover the 100% losses of TANGEDCO from 2021-22 onwards. State Commission has concurred with the observations of the auditors. It is further submitted that the first instalment of liquidation of regulatory assets shall be passed in the tariff order FY 2026-27 which is likely to be passed by the end of June, 2026.

Compliance affidavit may be filed before the next date of hearing.

Post the matter on ***20.07.2026.***

3. MAHARASHTRA ELECTRICITY REGULATORY COMMISSION (MERC): R-6.

It is submitted by the Learned Counsel that as per direction of this Tribunal dated 15.04.2026, the Commission has e-filed the short summary of the audit report and the observations of the State

Commission along with an application for condonation of delay. However, the said application is not listed today.

Accordingly, list the matter on ***25.05.2026.***

4. JOINT ELECTRICITY REGULATORY COMMISSION (JERC): R-21 (FOR THE STATE OF GOA AND UNION TERRITORIES, ANDAMAN AND NICOBAR ISLANDS, CHANDIGARH, DADRA AND NAGAR HAVELI, DAMAN AND DIU, LAKSHADWEEP AND PUDUCHERRY).

PUDUCHERRY

Ms. Abiha Zaidi, Learned Counsel for the JERC submits that the short summary of the audit report and the observations of the State Commission with respect of Puducherry in compliance of order 15.04.2026 has been filed by affidavit dated 14.05.2026. The key observations are reproduced below:-

"It is submitted that the utility managed its cash flow requirements through borrowings during the period from FY 2009-10 to FY 2021-22.

e) Overall conclusion: The regulatory asset persisted due to delayed recovery, lack of a time-bound amortization plan, limited Government support, conservative surcharge design, HT consumer resistance, weak FPPCA recovery, and carrying cost accumulation. However, the report notes that recent recovery has improved. If the approved surcharge path continues, the regulatory asset can be fully recovered by FY 2026-27".

It is further submitted that in the year 2012-13 the Government support of Rs.360.28 crore was extended which significantly reduced the regulatory assets.

State Commission is directed to file a compliance affidavit with regard to liquidation of Regulatory assets subsequent to passing of tariff order to FY 2026-27.

Post on ***10.08.2026***

TRUE UP ORDERS

True-up tariff orders for FY 2023-24 for Goa, Puducherry, Dadra and Nagar Haveli have already been issued in 2025 whereas for some, it is yet to be issued. It is submitted that true-petitions in respect of Chandigarh and Andaman Nicobar islands are filed very late and are under consideration in the Commission at present. Whereas no true up petition has been filed yet by Lakshadweep for FY 2022-23 & FY 2023-24.

State Commission is directed to take all necessary action for passing the true-up orders up to FY 2023-24 expeditiously. Compliance affidavit in this regard be filed before the next date of hearing.

Post the matter on ***10.08.2026.***

5. DELHI ELECTRICITY REGULATORY COMMISSION (DERC): R10.

IA NO. 1058 OF 2026
(For Urgent Listing)

The matter having been listed before us, the application filed by the Applicant/Appellant having served its purpose, stand disposed of.

IA NO. 1041 OF 2026
(for modifications) &
IA NO. 899 OF 2026
(for directions)

These application have been filed by Res-32 & 33 for directions & modification of order dated 20.04.2026. It is submitted by learned senior counsel on behalf of the State Commission that a Review Petition No. 8 of 2026 is filed by them in this Tribunal against the very same order, in which defects have been cured, however the same is not listed today.

Registry is directed to check whether defects are cured in the review petition and list the IA Nos. 1041 of 2026 & 899 of 2026 together with Review Petition No. 08 of 2026 filed by DERC for hearing on ***20.05.2026.***

OP 1 OF 2025

In view of the number of documents filed by the various State Commissions, it is difficult to trace those documents as well as the affidavit during the course of the hearing. Therefore, Registry is directed to prepare one separate file for each Commission and place documents/affidavit of each Commission in that file. This exercise to be completed within three weeks.

(Virender Bhat)
Judicial Member

(Seema Gupta)
Officiating Chairperson

sk/dk