

COURT-1

IN THE APPELLATE TRIBUNAL FOR ELECTRICITY
(Appellate Jurisdiction)

APL No. 298 OF 2025 & IA No. 1300 OF 2025 & IA No. 1600 OF 2025 &
IA No. 1879 OF 2025 & IA No. 1979 OF 2025 & IA No. 1991 OF 2025

Dated: 21st January, 2026

Present : Hon`ble Mr. Justice Ramesh Ranganathan, Chairperson
Hon`ble Ms. Seema Gupta, Technical Member (Electricity)

In the matter of:

Indian Energy Exchange Ltd. Appellant(s)

Versus

Central Electricity Regulatory Commission & Ors. Respondent(s)

Counsel on record for the Appellant(s) : Anand K. Ganesan
Swapna Seshadri
Harsha V Rao
Aishwarya Subramani
for App. 1

Counsel on record for the Respondent(s) : Dhananjay Baijal
for Res. 1

Anushree Bardhan
Ritika Singh
Somya Sahni
for Res. 2

Sakya Singha Chaudhuri
Avijeet Lala
Astha Sharma
Shreya Dubey
Devank Maheshwari
Asmita Narula
Astha Sehgal
Neha Das
Nikhil Anand
Aditya Pratap Singh
Tannishtha Chatterje
Kaushiki
for Res. 3

Deepak Khurana
Vineet Tayal
Abhishek Bansal
Nishtha Wadhwa
Bhaskar
Shaurya Nirwal
Monalika Chaudhary
for Res. 4

ORDER

Heard Mr. Parag Tripathi, Learned Senior Counsel appearing on behalf of the fourth Respondent and Mr. Vikas Singh, Learned Senior Counsel appearing on behalf of the third Respondent. Heard Mr. B.P. Patil, Learned Senior Counsel appearing on behalf of the third Respondent, in part.

Post the matter for further hearing on **22.01.2026.**

(Seema Gupta)
Technical Member (Electricity)

mk/mkj

(Justice Ramesh Ranganathan)
Chairperson