

**COURT-II**  
**Before the Appellate Tribunal for Electricity**  
**(Appellate Jurisdiction)**

**Appeal Nos. 47 of 2014**

**Dated: 1<sup>st</sup> March, 2016**

**Present: Hon'ble Mr. Justice Surendra Kumar, Judicial Member**  
**Hon'ble Mr. T. Munikrishnaiah, Technical Member**

**In the matter of:-**

**NTPC Ltd.**

**Versus**

**Central Electricity Regulatory Commission & Ors.**

**.... Appellant(s)**

**... Respondent(s)**

Counsel for the Appellant(s): Mr. M. G. Ramachandran,  
Ms. Poorva Saigal,  
Ms. Anushree Bordhan and

Counsel for the Respondent(s) : Mr. K. S. Dhingra for R.No.1  
Mr. R.B.Sharma for R-3

**ORDER**

Mr. R.B. Sharma, learned counsel for the Respondent No.3 and Mr. K.S. Dhingra, learned counsel for the Respondent No.1 have been heard and they have concluded their arguments in the matter.

Mr. M.G. Ramachandran, learned counsel for the Appellant has also been heard in his rejoinder submission. He has also concluded his arguments in the matter.

**Judgment is reserved.**

**( T. Munikrishnaiah )**  
**Technical Member**

**( Justice Surendra Kumar )**  
**Judicial Member**

vt/kt