

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

**Appeal No. 173 of 2013**

**Dated : 27<sup>th</sup> February, 2014**

**Present: Hon'ble Mr. Rakesh Nath, Technical Member**  
**Hon'ble Mr. Justice Surendra Kumar, Judicial Member**

**In the matter of :**

**NTPC Ltd. ... Appellant(s)**

**Versus**

**Central Electricity Regulatory  
Commission & Ors. ... Respondent(s)**

Counsel for the Appellant(s) : Mr. M.G. Ramachandran  
Ms. Poorva Saigal  
Ms. Avinash Menon

Counsel for the Respondent(s) : Mr. K.S. Dhingra for R-1  
Mr. R.B. Sharma for R-16  
Ms. Swapna Seshadri for R-8 to 13

**ORDER**

Heard the learned counsel for the parties.

Judgment is reserved.

**(Justice Surendra Kumar)**  
**Judicial Member**  
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**(Rakesh Nath)**  
**Technical Member**