

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, HYDERBAD**

IA No.487/2020
In CP(IB) No.492/7/HDB/2019
Under Section 60(5) of IB Code, 2016

In the matter of:-
M/s. KSK Mahanadi Power Company Limited

Between:

Mr. Summit Binani,
(RP of KSK Mahanadi Power Company Limited)
4th Floor, Room No.6, Commerce House,
2A, Ganesh Chandra Avenue,
Kolkata – 700 013.

... Applicant

And

1. M/s. Powergrid Corporation of India Limited
B-9, Qutub Institutional Area,
Katwaria Sarai, New Delhi – 110016.

2. Power Finance Corporation Limited,
'Urjanidhi', 1, Barakhamba Lane,
Connaught Place,
New Delhi – 110001.

... Respondents

Date of Order: 09.10.2020

Parties/Counsel Present:

For the Applicant: Mr. Shankarnarayan, Senior counsel along with
Mr. Allwin Godwin, Counsel.

For the Respondent: Mr. S. Ravi, Senior counsel along with
Mr. Kailashnath PSS, Counsel for R1.



Per: K. Anantha Padmanabha Swamy, Member Judicial.

ORDER

1. Under consideration is an Application filed under Section 60(5) of the IB Code, 2016 by the Resolution Professional of M/s. KSK Mahanadi Power Company Limited, *inter-alia*, seeking following reliefs:-
 - a. To grant stay on any further actions/operations envisaged pursuant to the PGCIL Regulation Notice dated 03 June 2020 and 16 June 2020 and the LOC Letter dated 03 June 2020;
 - b. To set aside the PGCIL Regulation Notice dated 03 June 2020 and 16 June 2020 and the LOC Letter dated 03 June 2020;
 - c. That invocation of Payment Security Mechanism of Rs. 108.44 Crs against Pre-CIRP dues is incorrect and that KMPCL/the Corporate Debtor, is not liable to reinstate the payment security mechanism.
 - d. To direct PGCIL/ Respondent No.1 to adjust the appropriated payment security of INR 108.44 Crores towards post-CIRP dues;
 - e. To direct PGCIL/Respondent No. 1 not to regulate the power supply of KMPCL during the CIRP period as long as current dues are paid in terms of the IBC code under Section 14 (2A) of the Code; and
 - f. For such further and other reliefs as this Hon'ble Tribunal deems fit and as the nature and circumstances of the present case may require.
2. Brief facts of the case as stated by the Applicant are as under:
 - a. That Power Finance Corporation Limited, one of the Financial Creditors of the KSK Mahanadi Power Company Limited (hereinafter to be referred as 'KMPCL') had filed an Application vide

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- C.P. (IB) No. 492/7/HDB/2019 for initiating Corporate Insolvency Resolution Process. This Adjudicating Authority vide its order dated 03.10.2019 has admitted the said Application and appointed Mr. Mahendra Kumar Khandelwal as the Interim Resolution Professional of KMPCL and subsequently IRP was replaced with one Mr. Sumit Binani as the Resolution Professional vide order dated 16.06.2020.
- b. That KMPCL along with other generators in the state of Chhattisgarh and Chhattisgarh Power Trading Company Limited (towards host-state obligatory power off take) had initially entered into a Bulk Power Transmission Agreement dated 24.02.2010 with Power Grid Corporation of India Limited (hereinafter to be referred as 'PGCIL') in terms of the then applicable Regulations for transmission of power to its beneficiaries. KMPCL has also entered into the Transmission Service Agreement dated 05.12.2012 as per Central Electricity Regulatory Commission Regulations.
- c. That during the CIRP of KMPCL, PGCIL vide its letter dated 31.12.2019 has issued notice for cessation of KMPCL being party to the TSA ("PGCIL Cessation Notice"). Thereby terminating the TSA on account of default in terms of clause 16.4.1 and 16.4.1.3 of the TSA. PGCIL has issued the PGCIL Cessation Notice solely for the reason that KMPCL is under CIRP.
- d. That the Applicant has replied to the PGCIL Cessation Notice vide letter dated 05.02.2020, by which the Applicant has informed PGCIL that the commencement of CIRP under the Code is not akin to liquidation proceedings and as such it does not trigger the event of

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default as envisaged under clause 16.2.1.3 of TSA. Also, as per clause 16.4.2 of TSA, consultation period of 60 days shall be applicable which was sought by PGCIL. The consultation meeting between KMPCL and PGCIL happened on 25.02.2020 at PGCIL's office wherein, the Corporate Debtor impressed upon PGCIL that commencement of CIRP is a resolution process but not liquidation process and admission of the Section 7 application against KMPCL is for the purpose of insolvency resolution, it does not trigger any of the events mentioned in clause 16.2.1.3 of the TSA and requested for withdrawal of the PGCIL Cessation Notice. The Applicant had also written letter on 27.02.2020 requesting PGCIL to withdraw the PGCIL Cessation Notice post the consultation meeting with PGCIL authorities. Though PGCIL has not issued any communication with respect to withdrawal of the PGCIL Cessation Notice, it is pertinent to note that in terms of clause 16.4.2 KMPCL had discussed and clarified the issue and PGCIL has not given any written termination notice as per clause 16.4.4 of TSA, it is deemed that PGCIL had accepted the clarification given by KMPCL and the PGCIL Cessation Notice becomes infructuous.

- e. That additionally, PGCIL vide letter dated 03.01.2020, had issued notice of power Regulation and implemented the Regulation of the power transmitted by KMPCL for a quantum of 500 MW to Uttar Pradesh (Northern Region) from 31.01.2020, without taking into consideration of the CIRP of KMPCL and through letter dated 31.01.2020 implemented the Regulation of power supply.

- f. That KMPCL has been allotted with transmission line of 1000 MW LTA through WR – NR Corridor by PGCIL which is extremely essential for supplying power from the plant site of KMPCL to Uttar Pradesh DISCOMS. However, through the aforementioned notice, PGCIL had reduced the power to be transmitted through the transmission lines of PGCIL to only 500MW. The CERC vide its record of proceedings dated 21.01.2020 in Petition No.113/MP/2020 (“CERC ROP”) directed PGCIL not to regulate the power supply as long as KMPCL makes the payment of Rs.100 crores and maintains outstanding dues of more than 45 days to PGCIL at less than Rs.122 crores.
- g. As per the CERC ROP, KMPCL remitted INR 100 Crores as payment towards outstanding amounts along with the payments of regular bills and power regulation notice was lifted by PGCIL in the mid of February 2020. The Interim Resolution Professional of KMPCL, had further filed an Interim Application in the present company petition in IA No.292 of 2020, praying for PGCIL to withdraw the PGCIL Cessation Notice and the matter is currently pending adjudication before this Adjudicating Authority.
- h. In terms of the Billing, Collection and Disbursement Procedures under the Central Electricity Regulatory Commission (Sharing of Inter-State Transmission Charges and Losses) Regulations, 2010, KMPCL is required to maintain a payment security mechanism with PGCIL for an amount calculated as per the said provisions. KMPCL had accordingly made a security deposit for an amount of INR 108.44

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- with PGCIL in accordance with such obligations. On 28.03.2020, PGCIL sent an email to KMPCL ("Security Encashment Letter") stating that it has unilaterally encashed the payment security mechanism maintained by KMPCL for an amount of INR 108.44 Crores and adjusted the amount towards the transmission charges outstanding.
- i. That KMPCL had replied to the Security Encashment Letter through its reply dated 16.04.2020, the deposit of INR 108.44 Crores had been made by KMPCL as a security mechanism in lieu of a letter of credit against payments to be made by KMPCL for undisputed invoices raised by PGCIL from time to time. As stated above, in terms of the CERC ROP, the payment of INR 100 Crores had already been made by KMPCL to PGCIL and KMPCL was maintaining its outstanding dues below INR 122 Crores, while the earlier invoices raised by PGCIL are currently under dispute in the CERC Petition No. 113/MP/2020. Despite the same, PGCIL has gone ahead and encashed the security deposit of INR 108.44 Crores unilaterally against alleged past dues and had communicated the same to KMPCL through email dated 28.03.2020. KMPCL further sent a follow-up letter on 15.05.2020 requesting PGCIL to recall the wrongful adjustment of the security deposit.
- j. That however, PGCIL has till date not provided any reply or reason for wrongfully invoking the payment security mechanism towards alleged past payment dues. Without replying to the earlier letters issued by KMPCL on the wrongful encashment of the security

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mechanism, PGCIL had again issued a notice dated 03.06.2020 for regulation of power supply ("Regulation Notice") of KMPCL along with a letter dated 03.06.2020 to reinstate the payment security mechanism to be maintained by KMPCL with PGCIL ("LoC Letter").


- k. As per the LOC Letter, PGCIL has directed KMPCL to reinstate the payment security which PGCIL has calculated to be to the tune of INR 134 Crores, while providing no explanation as to the rationale for encashing the previous security mechanism of INR 108.44 Crores. The Regulation Notice further pointed out that KMPCL had payment dues outstanding of about INR 160 Crores which were outstanding for more than 45 days. PGCIL had directed KMCPL to settle the outstanding amounts and also reinstate the payment security mechanism as detailed in the LOC letter at the latest by 13.06.2020, failing which PGCIL would regulate the power supply of KMPCL through the Western Region Transmission Corridor to the Northern Region Transmission Corridor (i.e. UP for 400MW) and the Southern Region Transmission Corridor (i.e., TNEB for 100MW) from 00:00 hrs on 18.06.2020, PGCIL had also indicated that it had the right to regulate / curtail the short term open access to KMPCL.
- l. That the non-payment of dues by KMPCL is largely due to the huge defaults in payments by UPPCL. On 13.03.2020, UPPCL had taken the consent of KMPCL to discharge the transmission charges outstanding amount/payments directly to PGCIL to avoid any undue action from PGCIL. However, after a span of 3 (three) months,


UPPCL had neither released any amounts to PGCIL nor paid to KMPCL but wrote a letter to KMPCL on 14.05.2020 that, KMPCL should pay the transmission charges to PGCIL. In this regard, KMPCL has been in constant discussions with UPPCL demanding payment of the outstanding amounts either to KMPCL or directly to PGCIL. However, UPPCL did not specify/confirm the date of payment of the outstanding dues. As on the date of filing of this application, UPPCL has paid only INR 55 Crores towards transmission charges and KMPCL had in turn released to PGCIL, INR 20 Crores on 11.06.2020 and it is in the process of releasing the balance transmission charge amounts received from UPPCL to PGCIL.

- m. Additionally, TANGEDCO has also cleared its payments outstanding for the months of October 2019 to December 2019, March 2020 and April 2020 to the tune of INR 25 Crores and has directly remitted the same with PGCIL, pursuant to the PGCIL Regulation Notice.
- n. KMPCL had also send a letter dated 15.06.2020 to PGCIL, again reiterating the fact that the invocation of the payment security mechanism of INR 108.44 Crores for appropriation towards pre-CIRP dues is incorrect and has been disputed by KMPCL, especially in light of the CERC ROP, and that such invocation is against the section 14 of the I&B Code.
- o. However, PGCIL has again sent a notice on 16.06.2020, intimating KMPCL that even though commitment has been given by UPPCL and payments have been remitted by TANGEDCO, KMPCL has

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failed to make the payment in respect to other corridors and failed to reinstate the payment security mechanism, and hence PGCIL has given the regulation of power supply through curtailment of the short term open access with effect from 00:00 hrs on 18.06.2020.

- p. Consequent to conversations between PGCIL authorities and the Resolution Professional's team, KMPCL had written a letter of comfort on 17.06.2020 and requested for withdrawal of the Regulation Notice. However, PGCIL had not come back on withdrawal of the Regulation Notice.
- q. Additionally, PGCIL is also an operational creditor of KMPCL and has filed its operational claims in this regard with the Applicant herein and the Applicant has allowed the operational claim. This being the case, the action of PGCIL in enforcing the security mechanism of INR 108.44 Crores against payment due for the pre-CIRP period, that too against operational claims that have already been admitted by the Applicant, is grossly against the provisions of the Code. In terms of Section 14 of the IB Code, 2016, moratorium has been declared during the CIRP period and any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property is specifically prohibited. Therefore, the action of PGCIL in encashing the payment security created by KMPCL for payment dues during the pre-CIRP period is a patent violation of the provisions of moratorium under the Code in relation to KMPCL.
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- r. That the KMPCL has been regularly paying the transmission charges to PGCIL post CIRP, KMPCL has already paid transmission charges till the month of December 2019. Further, an amount of INR 193 crores approx. has also been remitted during the CIRP period for the cost which arose relating to pre CIRP period. It is only due to the non-payment of dues by the various DISCOMs, that KMPCL has been constrained from making its regular payments to PGCIL. Further, the unprecedented situation due to the nationwide lockdown and outbreak of Covid-19, that UPPCL has also placed KMPCL in additional financial stress.
- s. That on 27.03.2020, UPPCL has invoked the force majeure clause under the PPA entered into between UPPCL and KMPCL on 26.02.2014, due to which KMPCL has also, in turn, been constrained to invoke the force majeure clause under clause 14 of the TSA through its letter dated 25.05.2020 to PGCIL. In accordance with the force majeure clause under the TSA, KMPCL has served written notice and has been taking active efforts in good faith to recover the amounts from UPPCL so that the requisite payments may be made to PGCIL. As PGCIL did not object to the Force Majeure notice it is deemed that they have accepted the notice. As stated above, through the considerable efforts of KMPCL in regularly communicating with UPPCL to recover its payment dues, payments of INR 20 Crores have been released by UPPCL for the payment obligations of KMPCL towards PGCIL.
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- t. That the availability of power transmission line is critical to protect and preserve the value of KMPCL and is essential for management of its operations as a going concern in accordance with Sub Section 2A of Section 14 of the Code, especially in light of the fact that PGCIL is the only transmission service provider of KMPCL. KMPCL generates the power through its coal based power generating station and this power can be transmitted to the various states to which it supplies the power only through the power transmission lines provided by PGCIL. Without this service being provided by PGCIL, KMPCL will not be able to transmit the power generated by it to the relevant states, which will cause the entire business of KMPCL to come to a standstill and severely affect the going concern nature of KMPCL and lead to a deterioration in the value of the corporate debtor. Thus, in terms of Section 14 (2A) of the Code and in light of the impact of Covid 19 on various state entities, PGCIL cannot issue the Regulation Notice during the CIRP as the Corporate Debtor has been consistently making payments during the CIRP period towards the supply of essential services. The relevant paragraph of the said provision is reproduced as follows:

“(2A) Where the interim resolution professional or resolution professional, as the case may be, considers the supply of goods or services critical to protect and preserve the value of the corporate debtor and manage the operations of such corporate debtor and manage the operations of such corporate debtor as a going concern, then the supply of such goods or services shall not be terminated, suspended or interrupted during the period of moratorium, except where such corporate debtor has not paid dues arising from such supply during the

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moratorium period or in such circumstances as may be specified."

- u. That curtailment/regulation/termination to the transmission lines will not only diminish the value of the KMPCL but also will be detrimental to the efforts being made to resolve the assets of KMPCL.
- v. Therefore, it is to be noted that the availability of power transmission line is critical to protect and preserve the value of KMPCL and is essential for management of its operations as a going concern in accordance with Sub Section 2A of Section 14 of the Code.
- w. That the objects of the Code, aims for the resolution and rehabilitation of KMPCL as a going concern, it is critical that the availability of power transmission line being in the nature of essential services that are critical to protect and preserve the value of the corporate debtor, KMPCL and manage the operations of KMPCL as a going concern and in light of the impact of Covid 19 on various states entities like the UPPCL that could not pay KMPCL on the agreed date, the services provided by PGCIL cannot be regulated/interrupted/terminated during the moratorium period as per the Code.

Reiterating above, counsel for the Applicant prayed to allow the Application as prayed for.

- 3. Counsel for the Respondent No.1 filed counter, *inter-alia*, stating as under:
 - a. That the power generating Companies and the power purchasers, who are granted Long Term and Medium term Open Access by CTU,



have to pay transmission charges in the manner as determined by the CERC in terms of the Sharing Regulations notified by it. The Regulations specify the manner in which the transmission charges and losses are apportioned between the Long and Medium Term Open Access Customers and billed to them on a periodical basis. Such apportionment is done taking multiple factors into consideration and as per the manner prescribed by the CERC in its regulations.


- b. In this regard, the TSA was executed between the Applicant and the Respondent No.1 pursuant to the CERC (Sharing of Inter State Transmission Charges and Losses) Regulations, 2010 (CERC Sharing Regulations), which sets out the manner in which the transmission charges and losses have to be apportioned between the DICs. As per clause 12.0 of the TSA, the procedure for billing, collection and disbursement of inter-state transmission charges shall be in the manner as approved by the Commission.
- c. As per the Billing, Collection and Disbursement (BCD) Procedure under the CERC (Sharing of Inter State Transmission Charges and Losses) Regulations, 2010, the CTU is responsible for raising the bills on all the DICs on behalf of all the ISTS Licensees. As per the Regulations, CTU shall raise 5 invoices and a Supplementary Invoice. The First and the Second Invoice which indicate the transmission charges for a particular month are raised on the first Business Day of each month for the previous month. As per Regulation 3.1, the due-date for payment is the 30th day after the date on which the invoice is received. Further, in terms of Regulation 59



of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019, Late Payment Surcharge can be levied beyond a period of 45 days from the date of presentation of the bills. Thus, a DIC enjoys an effective credit period of 45 days for making the payment of the transmission charges for a particular month, after the invoice is raised. On non-payment beyond 60 days from the date of raising of invoices, Long Term Customers (LTCs) and MTOA Customers are liable for regulation of power supply as per CERC Regulation of Power Supply Regulations, 2010 to recover the dues.

- d. That the Applicant in the instant case has been irregular in making the payments as per the due-dates under the invoices and in this regard the Respondent No.1 has sent reminders multiple times in the past. The Applicant did not make payments on certain bills for the period April 2018 to October 2018 and approached the CERC with a prayer to seek directions against the Respondent No.1 to re-compute the bills for the said period.
- e. That the 1st Respondent issued a termination notice dated 01.08.2018 to terminate the TSA dated 05.12.2012 on account of non-opening of LC. Challenging the said termination notice, the Applicant approached the CERC vide Petition No.264/MP/2018. Vide Order dated 30.08.2018, the Commission directed the Petitioner to open the LC of Rs.108 crore and on the request of the petitioner allowed it to deposit the LC amount in cash if the Petitioner fails to open the LC on or before 20.9.2018 on its own constraints. The said Petition was

disposed-off on 08.02.2019 as infructuous as the 1st Respondent has withdrawn the termination notice dated 01.08.2018 upon the Applicant furnishing LC for Rs.108 crores in cash.

- f. That LC was offered by the Applicant pursuant to the directions of the CERC dated 30.08.2018, when the Petitioner approached CERC challenging termination notice dated 01.08.2018 issued by the 1st Respondent. Subsequently, vide orders dated 21.01.2020 and 26.05.2020, the CERC directed the Petitioner to maintain outstanding dues not exceeding 45 days, and granted liberty to the 1st Respondent to take appropriate steps in the event of breach of the above condition. Since the dues of the Petitioner as on 16.03.2020 were Rs. 220 crores, and the outstanding for more than 45 days was Rs.141.18 crores, the 1st Respondent in compliance of the directions of CERC appropriated the LC against its dues on FIFO basis. The encashment of LC which is a payment instrument like a cheque, DD etc. is not equivalent of enforcement of security. The contention of the Applicant that the LC encashment is unilateral and that the outstanding dues were less than Rs.122 crores is grossly incorrect and against the orders of the CERC.
- g. That the communication of the 1st Respondent dated 03.06.2020 read with the orders of the CERC dated 21.01.2020 and 26.05.2020 (in which the dispute has now been limited to surcharge amount by the Commission and restriction on disputed billing of Rs.122 Cr., as considered in Order dated 21.01.2020 has been removed considering the same to be principal dues) clearly indicate that since the amounts
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outstanding for more than 45 days the adjustment of LC amount by the Respondent No.1 is in order. That the Applicant clearly admits the factum of default and the amounts due as on 03.06.2020 at Rs.280.96 crores (45 days amounting to Rs.160 Cr.) which itself is indicative of the fact that the dues during the moratorium were not being paid in time by the Applicant. Thus the 1st Respondent is well within its rights to regulate the power of the Applicant.

- h. That the LCs have been invoked pursuant to the orders of the CERC. It is submitted that a LC is a payment mechanism and not a security interest, and the contention that the same is violative of Section 14(1)(c) is subject to sub-sections (2) and (3) of Section 14. Sub-section (2), read with sub-section (2A) states that the supply of essential services is subject to payment of dues arising during the moratorium. Since the Applicant has not made the said payments on time the 1st Respondent was forced to appropriate the LCs as it is providing an essential service, and hence the embargo u/s 14(c) does not come in the way of the 1st Respondent invoking the LCs.
- i. That the Applicant is admitting the factum of default of current dues, which in effect permits the 1st Respondent to regulate the power supply. The applicant has various avenues and mechanism to redress their grievances against non-payment by the defaulting parties.
- j. That it is vehemently denied that the 1st Respondent has accepted the force majeure notice issued by the Applicant. It is submitted that the contention of the Applicant that it is consistently making payments, the same is in conflict with the Applicant's own submission. That the

provision of services is only subject to the Applicant making the payments of the current dues in time and without any default.

- k. That the 1st Respondent being the Central Transmission Utility (CTU) has to ensure collection of the transmission charges in full from all the DICs (including the Applicant), thus enabling complete recovery of the transmission charges of all the ISTS Licensees in the pool. In the event any of the DICs default or delay the payments, the recovery of transmission charges of ISTS Licensees in the pool will undergo shortfall. Thus, to ensure proper functioning of national grid and to maintain the financial strength of all those dependent on the system (including the ISTS and DICs), the CTU has to take necessary steps from time-to-time to enforce full payment by all the DICs in the pool. Thus, the plea that the regulation will diminish the value of the Applicant is untenable and unacceptable.

Reiterating the above, counsel for the Respondent prayed to dismiss the Application.

4. Heard both sides and perused the record.
5. It is a fact that both the parties entered into various agreements such as, Bulk Power Transmission Agreement, Power Purchase Agreement, and Transmission Service Agreement etc. It is also a fact on record that KMPCL has outstanding dues to be paid to the Respondent herein. Further, in terms of the directions of CERC, it appears that KMPCL had made payment of Rs. 100 crores and was supposed to maintain its dues below Rs.122 crores in 45 days period. It is also not in dispute that



KMPCL has made a deposit of Rs.108.44 crores in cash in lieu of LoC as per the CERC Regulations. This deposit of Rs.108.44 crores in lieu of LoC was appropriated by the 1st Respondent (PGCIL) towards the pre-CIRP outstanding dues payable by KMPCL. Since the amount of Rs.108.44 crores was appropriated towards outstanding dues, KMPCL was required to reinstate payment security mechanism to the tune of Rs. 134 crores issued by PGCIL.

6. It is seen from the record that PGCIL, being an operational Creditor has submitted a claim before the IRP/RP towards Operational Debt. The Deposit of Rs.108.44 crores has been made by Corporate Debtor as security mechanism in lieu of letter of credit against payments to be made by the Corporate Debtor for undisputed invoices raised by PGCIL.
7. The appropriation of the security deposit available with an Operational Creditor on 28.03.2020, i.e., after the date of initiation of CIRP towards pre-CIRP dues is impermissible and contrary to the provisions of the IB Code, 2016. Accordingly, this Adjudicating Authority declares that the invocation of payment security mechanism of Rs. 108.44 Crores is contrary to Law and consequently, directs the PGCIL/R1 herein to adjust the appropriated payment security towards the post CIRP dues.
8. Further, Reliance placed on the provisions of Section 14(2A) of IBC by the applicant herein, actually supports the contention of the 1st Respondent (PGCIL) instead of the applicant herein. The relevant provision is quoted below:

“(2A) Where the interim resolution professional or resolution professional, as the case may be, considers the supply of goods or services critical to protect and

preserve the value of the corporate debtor and manage the operations of such corporate debtor and manage the operations of such corporate debtor as a going concern, then the supply of such goods or services shall not be terminated, suspended or interrupted during the period of moratorium, except where such corporate debtor has not paid dues arising from such supply during the moratorium period or in such circumstances as may be specified."

9. On a bare reading of the above provision makes it clear that the supply of goods or services to corporate debtor shall not be terminated, suspended or interrupted during the period of moratorium to keep the corporate debtor as a going concern, subject to the condition that the Corporate Debtor must pay the dues arising out of such supplies during the moratorium period.
10. In the instant case, it is observed that the Corporate Debtor has not paid its dues payable to PGCIL during the CIRP and hence the Applicant herein cannot insist upon uninterrupted supply of services or goods from the 1st Respondent as envisaged under Section 14(2)(A) of the Code.
11. With the above observations, Application bearing IA No. 487/2020 stands disposed of.

K. Anantha Padmanabha Swamy
Member Judicial

SKRathi