



**ANDHRA PRADESH ELECTRICITY REGULATORY COMMISSION**

4<sup>th</sup>Floor, Singareni Bhavan, Red Hills, Hyderabad 500004

**(CAMP COURT AT VISAKHAPATNAM)**

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**SATURDAY, THE THIRTIETH DAY OF DECEMBER  
TWO THOUSAND AND TWENTY THREE**

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**:Present:**

**Justice C.V. Nagarjuna Reddy, Chairman**

**Sri Thakur Rama Singh, Member**

**Sri P.V.R.Reddy, Member**

**ORIGINAL PETITION NO.59 of 2021**

Between:

1. Eastern Power Distribution Company of AP Ltd.  
Corporate Office: P&T colony, Seethammadhara  
Visakhapatnam.
2. Southern Power Distribution Company of AP Ltd.  
D.No. 19-13-651 A, Tiruchanoor Road, Tirupati,  
Chittoor District, Andhra Pradesh.
3. Central Power Distribution Company of AP Ltd.  
Vidyut Soudha , Gunadala Power House,  
Near Ramavarappadu Circle, Vijayawada.

...Petitioners

And:

1. M/s. G.V.K. Industries Ltd., represented by its  
Authorised person Sri G.V. Sanjay Reddy,  
Slo G.V. Krishna Reddy.
2. Sri G.V. Sanjay Reddy, Slo G.V. Krishna Reddy  
Paiga House, 156-159, SP Road, Secunderabad,  
Telangana State-500003.
3. Sri Ramanathan Krishnan, Sr. Vice President of GVK  
Industries Ltd., Regd office at 156-159, Paigah House,  
Secunderabad, Telangana State-500003.
4. Sri John Fernandes, Director Operation,  
GVK Industries Ltd., Paiga House, 156-159,  
SP Road, Secunderabad.

5. Sri M. Mukesh Verma, Resolution Professional,  
GVK Industries Limited, AVM Resolution Professionals LLP,  
B 1506, Avenue 2, Sunteck City, ODC, Goregaon West,  
Mumbai Suburban, Maharashtra - 400104.  
(Impleaded as per orders of Honorable commissioner in  
I.A.No.1 of 2022 of O.P.No. 59 of 2021 dated 17-08-2022)

... Respondents

This Original Petition has come up for hearing before us today, in the Camp Court at Visakhapatnam, in the presence of Sri P. Shiva Rao, learned Standing Counsel for the petitioner-DISCOMs; Sri G.V.Appa Rao, counsel representing the Official Liquidator; that after hearing the learned counsel for the parties, and on consideration of the material on record, the Commission made the following:

**ORDER**

This OP is filed, *inter-alia*, for a direction to the respondents to immediately execute the registered sale deed transferring the total project assets, including the land of Ac.211.795 in favour of the Petitioners or an organisation nominated by the Petitioners.

This case underwent several adjournments, during which Insolvency Resolution Person was appointed for Respondent No.1-GVK Industries. Later a Liquidator was appointed, who, in principle, agreed for transfer of the property, subject to the Petitioners' paying the amounts towards GST, Stamp Duty etc. On 04-11-2023, Sri Ramesh Prasad, one of the Directors of the Petitioners, submitted that as the amounts demanded are too huge, the matter is getting delayed. However, on the directions of the Commission, a Memo

has been filed on behalf of the Petitioners that they will ensure that the process of registration will be completed within 30 days.

Today, at the hearing, Sri P. Shiva Rao, learned Standing Counsel for the Petitioners, and Sri G.V.Appa Rao, counsel representing the Liquidator, are personally present.

Sri P. Shiva Rao submitted that the Liquidator has made calculations, as per which the Petitioners have to pay a total sum of Rs.140.00 Crores towards various debts, including huge amount of interest on the purported Capital Gains. He stated that the petitioners are not agreeable for these demands and that as this dispute falls beyond the scope of adjudication of this Commission, the OP may be done with liberty to his clients to avail appropriate legal remedies for enforcement of the Agreement.

In the above facts and circumstances, we do not find any reason to keep the OP pending as the dispute between the parties has taken a totally different direction, which is beyond the adjudicatory process of this Commission. Accordingly, the OP is closed with a liberty to the Petitioners to avail the appropriate legal remedies.

Sd/-  
**P.V.R.Reddy**  
Member

Sd/-  
**Justice C.V. Nagarjuna Reddy**  
Chairman

Sd/-  
**Thakur Rama Singh**  
Member