

**BEFORE THE HIMACHAL PRADESH ELECTRICITY
REGULATORY COMMISSION SHIMLA**

Petition No.	15 of 2026
Date of Institution:	28.01.2026
Arguments Heard on:	06.02.2025
Decided on:	16.02.2026

CORAM

YASHWANT SINGH CHOGAL
MEMBER (Law)-cum-Chairman.

SHASHI KANT JOSHI
MEMBER.

In the matter of:-

The HP State Electricity Board Ltd. through
Chief Engineer (System Operation),
Vidyut Bhawan, Shimla, HP-171004.

....Joint Petitioner No. 1.

AND

M/s Engenrin Hydro Power Ltd.,
810-811, 8th Floor, JMD Megapolis,
Sec-48, Gurgaon-122018.

....Joint Petitioner No. 2.

AND

M/s Applied Solar Power Management Pvt. Ltd.,
1st Floor, No. 324, Golden Point,
Off Queens Road Cross, Vasanath Nagar,
Bangalore, Karnataka-560052.

....Joint Petitioner No. 3.

**Joint Petition for the approval of the Tripartite Agreement and
Change of Name of Company in the Power Purchase Agreement in
respect of IKU-II Hydro Electric Project.**

Present:-

Sh. Kamlesh Saklani, Authorised Representative for Joint
Petitioner No. 1.

Sh. Parkash Chand, Authorised Representative for the Joint Petitioner No. 2.

Sh. Kamal Dev, Authorised Representative for the Joint Petitioner No. 3.

ORDER

This Joint Petition has been filed by the Himachal Pradesh State Electricity Board Ltd. (the Joint Petitioner No.1 or the HPSEBL for short), M/s Engenrin Hydro Power Limited (the Joint Petitioner No. 2 for short) and M/s Applied Solar Power Management Private Limited (the Joint Petitioner No. 3 for short) under Section 86 (1) (b) of the Electricity Act, 2003 (Act for short) read with the Himachal Pradesh Electricity Regulatory Commission (Conduct of Business) Regulations, 2024, (CBR for short) seeking approval of the Tripartite Agreement and making the same as part of the Power Purchase Agreement (PPA for short) and Supplementary Power Purchase Agreement (SPPA for short) in respect of IKU-II Hydro Electric Project (5.0 MW) (Project for short).

2. An Implementation Agreement (IA for short) was signed by M/s Vamshi Hydro Power Energies Ltd. with the Government of Himachal Pradesh (GoHP for short) on 22.11.2005 (Annexure P-6). The Joint Petitioner No. 1 and M/s Vamshi Hydro Power Energies Pvt. Ltd. also signed the PPA on 01.12.2006 (Annexure P-2) pursuant to Order

dated 13.07.2006 in Petition No. 65 of 2006. The Project achieved its Commercial Operation (CoD for short) on 30.12.2008 and accordingly, SPPA was also signed by the HPSEBL and M/s Vamshi Hydro Energies Pvt. Ltd. on 06.12.2010.

3. M/s Vamshi Hydro Energies Pvt. Ltd. incorporated a generating company known as M/s Lanco Hydro Power Ltd and accordingly, M/s Vamshi Hydro Energies Pvt. Ltd. transferred all assets, obligations, liabilities, rights, privileges and benefits alongwith statutory clearances to M/s Lanco Hydro Power Limited and approached the GoHP in this regard which was consented to by the GoHP and accordingly, the name of the proprietor of the Project was approved to be changed from M/s Vamshi Hydro Energies Pvt. Ltd. to M/s Lanco Hydro Power Ltd. with all assets, obligations, liabilities, rights, privileges and benefits alongwith statutory and non-statutory clearances. A tripartite agreement in this respect was signed on 01.07.2013 followed by Supplementary Implementation Agreement (SIA for short) dated 01.07.2013 (Annexure P-6) in respect of the Project. The HPSEBL, M/s Vamshi Hydro Energies Pvt. Ltd. and M/s Lanco Hydro Power Ltd. also signed a tripartite agreement dated 30.01.2015 (Annexure P-4) pursuant to order dated 15.12.2014 in

Petition No. 215 of 2014 to the effect that M/s Lanco Hydro Power Ltd. shall be bound by the terms and conditions of the PPA dated 01.12.2006.

4. M/s Lanco Hydro Power Ltd. further incorporated a generating company known as M/s Engenrin Hydro Power Ltd. in respect of the Project and transferred all the assets, obligations, liabilities, rights, privileges and benefits alongwith statutory and non-statutory clearances in favour of M/s Engenrin Hydro Power Ltd. and M/s Engenrin Hydro Power Ltd. agreed to take over all assets, obligations, liabilities, rights, privileges and benefits alongwith statutory and non-statutory clearances of the Project and both M/s Lanco Hydro Power Ltd. and M/s Engenrin Hydro Power Ltd. approached the GoHP for according the permission which was accorded by the GoHP and a tripartite agreement has been executed between the GoHP, M/s Lanco Hydro Power Ltd. and M/s Engenrin Hydro Power Ltd. on 20.05.2024 (Annexure P-7).

5. The HPSEBL, M/s Lanco Hydro Power Ltd. and M/s Engenrin Hydro Power Ltd executed the 2nd Tripartite Agreement on 31.01.2025 in terms of PPA dated 01.12.2006 with all assets, obligations, liabilities, rights, privileges and benefits alongwith

statutory and non-statutory clearances of the Project to M/s Engenrin Hydro Power Ltd. with approval of the Commission vide order dated 14.01.2025 in Petition No. 148 of 2024 (Annexure P-5).

6. Now the GoHP, M/s Engenrin Hydro Power Ltd. and M/s Applied Solar Power Management Private Limited have entered into a Tripartite Agreement on 17.10.2025 (Annexure P-8) transferring all assets, obligations, liabilities, rights, privileges and benefits alongwith statutory and non-statutory clearances of the Project in view of consent dated 01.12.2006, IA dated 22.11.2005, SIA dated 01.07.2013 and Tripartite Agreement dated 20.05.2024 for the implementation of the Project. Pursuant thereto M/s Engenrin Hydro Power Ltd. and M/s Applied Solar Power Management Private Limited approached the HPSEBL for transferring all assets, obligations, liabilities, rights, privileges and benefits alongwith statutory and non-statutory clearances of the Project arising out of PPA dated 01.12.2006, SPPA dated 06.12.2010, Tripartite Agreements dated 30.01.2015 and 31.01.2025.

7. In view of the aforesaid, the parties have approached the Commission for approval of draft tripartite agreement annexed to the Joint Petition to make the same as part of the PPA dated 01.12.2006,

SPPA dated 06.12.2010, Tripartite Agreements dated 30.01.2015 and 31.01.2025 and allow substitution of the name of M/s Engenrin Hydro Power Ltd. with M/s Applied Solar Power Management Private Limited.

8. We have heard Sh. Kamlesh Saklani, Authorised Representative for the Joint Petitioner No. 1 and Sh. Parkash Chand, Authorised Representative for the Joint Petitioner No. 2 and Sh. Kamal Dev, Authorised Representative for the Joint Petitioner No. 3 and have perused the entire record carefully.

9. Initially, the Project was allotted to M/s Vamshi Hydro Energies Pvt. Ltd. as evident from IA dated 22.11.2005. A PPA was signed by M/s Vamshi Hydro Energies Pvt. Ltd. with the Joint Petitioner No. 1 on 01.12.2006 followed by SPPA on 06.12.2010. In between, M/s Vamshi Hydro Energies Pvt. Ltd. incorporated a company known as M/s Lanco Hydro Power Ltd. and transferred all the assets, obligations, liabilities, rights, privileges and benefits alongwith statutory and non-statutory clearances to M/s Lanco Hydro Power Ltd. and an agreement to this effect was signed on 01.07.2013 and pursuant thereto, SIA was signed with the GoHP on 01.07.2013.

10. Further, a tripartite agreement was signed by the Joint Petitioner No. 1, M/s Vamshi Hydro Energies Pvt. Ltd. and M/s Lanco Hydro Power Ltd. on 30.01.2015 to abide by all the terms and conditions of the PPA dated 01.12.2006.

11. M/s Lanco Hydro Power Ltd. has further transferred all the assets, obligations, liabilities, rights, privileges and benefits alongwith statutory and non-statutory clearances in the Project to M/s Engenrin Hydro Power Ltd. and both approached the GoHP in this regard and a tripartite agreement dated 20.05.2024 has been signed between the GoHP, M/s Lanco Hydro Power Ltd. and M/s Engenrin Hydro Power Ltd.

12. It is evident from the record that a tripartite agreement dated 20.05.2024 that M/s Engenrin Hydro Power Ltd. has agreed to take over all the assets, obligations, liabilities, rights, privileges and benefits alongwith statutory and non-statutory clearances of the Project as specified in IA dated 22.11.2005, and SIA dated 01.07.2013. Further M/s Engenrin Hydro Power Ltd., has agreed to abide by all the terms and conditions of the consent dated 01.10.2004, IA dated 22.11.2005 and SIA dated 01.07.2013 that the same would be binding on M/s Engenrin Hydro Power Ltd.

13. The HPSEBL, M/s Lanco Hydro Power Ltd. and M/s Engenrin Hydro Power Ltd executed the 2nd Tripartite Agreement on 31.01.2025 in terms of PPA dated 01.12.2006 with all assets, obligations, liabilities, rights, privileges and benefits alongwith statutory and non-statutory clearances of the Project to M/s Engenrin Hydro Power Ltd. with approval of the Commission vide order dated 14.01.2025 in Petition No. 148 of 2024 (Annexure P-5).

14. It is evident from the record that the GoHP, M/s Engenrin Hydro Power Ltd. and M/s Applied Solar Power Management Private Limited have entered into a Tripartite Agreement on 17.10.2025 (Annexure P-8) transferring all assets, obligations, liabilities, rights, privileges and benefits alongwith statutory and non-statutory clearances of the Project in view of consent dated 01.12.2006, IA dated 22.11.2005, SIA dated 01.07.2013 and Tripartite Agreement dated 20.05.2024 for the implementation of the Project. Pursuant thereto M/s Engenrin Hydro Power Ltd. and M/s Applied Solar Power Management Private Limited approached the HPSEBL for transferring all assets, obligations, liabilities, rights, privileges and benefits alongwith statutory and non-statutory clearances of the

Project arising out of PPA dated 01.12.2006, SPPA dated 06.12.2010, Tripartite Agreements dated 30.01.2015 and 31.01.2025.

15. Once, M/s Applied Solar Power Management Private Limited has unequivocally agreed for all the terms and conditions of consent dated 01.10.2004, IA dated 22.11.2005 and SIA dated 01.07.2013, Tripartite Agreements dated 30.01.2015 and 31.01.2025, PPAs/ SPPAs and all other terms and conditions governing the Project, the prayer made in Petition is genuine and accordingly the Petition is allowed.

16. The substitution of the name of M/s Engenrin Hydro Power Ltd. with M/s Applied Solar Power Management Private Limited is ordered to be approved as per the tripartite agreement dated 31.01.2025. It is ordered that the name of M/s Vamshi Hydro Energies Pvt. Ltd. and M/s Lanco Hydro Power Ltd., as appearing in the PPA dated 01.12.2006, SPPA dated 06.12.2010, tripartite agreement dated 30.01.2015 between the HPSEBL, M/s Vamshi Hydro Energies Pvt. Ltd. and M/s Lanco Hydro Power Ltd. and tripartite agreement dated 31.01.2025 between the HPSEBL, M/s Lanco Hydro Power Ltd. and M/s Engenrin Hydro Power Ltd. shall be read as M/s Applied Solar Power Management Private Limited on and w.e.f. 17.10.2025. The

parties are directed to sign the tripartite agreement that M/s Applied Solar Power Management Private Limited shall abide by all the terms and conditions of PPA dated 01.12.2006, SPPA dated 06.12.2010 and all other documents i.e. IA dated 22.11.2005, SIA dated 01.07.2013, Tripartite Agreements dated 01.07.2013, 30.01.2015, 20.05.2024 and 31.01.2025 shall be binding upon M/s Applied Solar Power Management Private Limited.

17. Three copies of the agreement be submitted to the Commission for record.

18. Let a copy of this order be supplied to the Joint Petitioners forthwith.

The file after needful be consigned to records.

Announced
16.02.2026

-Sd-
(Shashi Kant Joshi)
Member

-Sd-
(Yashwant Singh Chogal)
Member(Law)-cum-Chairman