

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

Petition No.	101 of 2026
Date of Institution:	08.06.2026
Arguments Heard on:	19.06.2025
Decided on:	20.06.2026

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 MEIL Lambadug Hydro Power Pvt. Ltd.
Village and Post Office Multhan,
Tehsil Multhan, District Kangra, H.P., through
Sh. Abhay Kumar, Authorised Signatory.

....Joint Petitioner No. 2.

Joint Petition for the approval of the Supplementary Power Purchase Agreement for change of name of Company to be executed between the Himachal Pradesh State Electricity Board Limited and M/s MEIL Lambadug Hydro Power Private Limited in respect of Lambadug Hydro Electric Project (25 MW).

Present:-

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

Sh. Abhay Kumar, Authorised Representative for the Joint
Petitioner No. 2.

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 MEIL Ladbudug Hydro Power Private Limited (the Joint Petitioner No. 2 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 Supplementary Power Purchase Agreement (SPPA for short) in respect of Ladbudug Hydro Electric Project (25.0 MW) (Project for short).

2. An Implementation Agreement (IA for short) was signed by M/s Himachal Consortium Power Projects Private Limited with the Government of Himachal Pradesh (GoHP for short) on 28.01.2006 (Annexure P-1). Later on M/s Himachal Consortium Power Projects Private Limited formed a Special Purpose Vehicle (SPV for short) namely, M/s KU Hydro Power Private Limited for the implementation of Ladbudug HEP (25 MW) and consequently, a Tripartite Agreement was executed between the GoHP, M/s Himachal Consortium Power

Projects Private Limited and M/s KU Hydro Power Private Limited for change in name of the Company from M/s Himachal Consortium Power Projects Private Limited to M/s KU Hydro Power Private Limited.

3. Accordingly, M/s KU Hydro Power Private Limited executed the 1st Supplementary Implementation Agreement (SIA for short) on 01.02.2021 with the GoHP for availing the benefit of One Time Amnesty Scheme. Subsequently, M/s KU Hydro Power Private Limited signed 2nd Supplementary Implementation Agreement (2nd SIA for short) with the GoHP on 04.08.2021 (Annexure P-1) for incorporation of the amended provisions of Free Power Royalty and provisions of 1% post commissioning LADF as per the notification dated 15.05.2018 of the GoHP.

4. Later on, the Joint Petitioner No. 1 and M/s KU Hydro Power Private Limited also signed the Power Purchase Agreement (PPA for short) on 24.11.2021 (Annexure P-2) pursuant to Order dated 23.10.2021 in Petition No. 39 of 2021.

5. M/s KU Hydro Power Private Limited has now changed the name of Company to M/s MEIL Lambadug Hydro Power Private

Limited and has executed the 3rd Supplementary Implementation Agreement (3rd SIA for short) with the GoHP on 26.02.2026 (Annexure P-3) for change of name of the Company from M/s KU Hydro Power Private Limited to M/s MEIL Lambadug Hydro Power Private Limited in terms of earlier IA/ SIAs in respect of the Project.

6. In view of the aforesaid, the parties have approached the Commission for approval of Supplementary Power Purchase Agreement to make the same as part of the PPA dated 24.11.2021, and allow substitution of the name of M/s KU Hydro Power Private Limited with M/s MEIL Lambadug Hydro Power Private Limited.

7. We have heard Sh. Kamlesh Saklani, Authorised Representative for the Joint Petitioner No. 1 and Sh. Abhay Kumar, Authorised Representative for the Joint Petitioner No. 2 and have perused the entire record carefully.

8. It is seen from the record that initially the Project was allotted to M/s Himachal Consortium Power Projects Private Limited as evident from IA dated 28.01.2006. Thereafter, M/s Himachal Consortium Power Projects Private Limited incorporated a SPV known as M/s KU Hydro Power Private Limited for the implementation of Lambadug

HEP (25 MW) and consequently, a Tripartite Agreement was executed between the GoHP, M/s Himachal Consortium Power Projects Private Limited and M/s KU Hydro Power Private Limited for change in name of the Company.

9. It is also evident from the record that the SIA was signed between M/s KU Hydro Power Private Limited with the GoHP on 01.02.2021 for availing the benefit of One Time Amnesty Scheme. Further, 2nd SIA was signed between M/s KU Hydro Power Private Limited and the GoHP on 04.08.2021 for incorporating the amended provisions of Free Power Royalty and provision of 1% post commissioning LADF as per the GoHP notification dated 15.05.2018.

10. It is apparent from the record that the Joint Petitioner No. 1/ HPSEBL and M/s KU Hydro Power Private Limited have signed the PPA on 24.11.2021 in respect of the Project pursuant to Order dated 23.10.2021 in Petition No. 39 of 2021 passed by the Commission.

11. It is also evident from the record that M/s KU Hydro Power Private Limited has now changed the name of Company to M/s MEIL Lambadug Hydro Power Private Limited and M/s MEIL Lambadug Hydro Power Private Limited has executed the 3rd SIA with the GoHP

on 26.02.2026 for change of name of the Company in terms of earlier IA/ SIAs. The GoHP after considering the request has accorded in-principle approval for the change of name of Company i.e. KU Hydro Power Pvt. Ltd. to MEIL Lambadug Hydro Power Pvt. Ltd. as conveyed vide DoE letter dated 20.01.2026 (mentioned in the 3rd SIA) subject to deposit of total charges amounting to Rs. 5,00,000/- and signing the SIA in pursuance of the approval accorded by the Department of MPP & Power, GoHP dated 07.01.2026. Accordingly, the Joint Petitioner No. 2 has deposited the total charges amounting to Rs. 5,00,000/- on 20.02.2026. It is also apparent from the 3rd SIA dated 26.02.2026 that the same shall form an integral part of the IA dated 28.01.2006, Tripartite Agreement dated 08.07.2009, SIA dated 01.02.2021 and 2nd SIA dated 04.08.2021 for the implementation of the Project meaning thereby that the Joint Petitioner No. 2 has agreed to abide by the terms and conditions of the aforesaid agreements which shall be binding upon the Joint Petitioner No. 2.

12. Thus, once M/s MEIL Lambadug Hydro Power Private Limited has unequivocally agreed to abide by all the terms and conditions of IA dated 28.01.2006, Tripartite Agreement dated 08.07.2009, SIA

dated 01.02.2021 and 2nd SIA dated 04.08.2021, PPAs/ SPPAs and all other terms and conditions governing the Project, the prayer made in Petition appears to be genuine. Since, the prior company i.e. M/s KU Hydro Power Private Limited has been allowed to change the name to M/s MEIL Lambadug Hydro Power Private Limited by the GoHP and the Joint Petitioner No. 2 has agreed to abide by all the terms and conditions of the IA, SIAs, the prayer for signing the SPPA is also genuine. Hence, the Petition succeeds and allowed.

13. It is ordered that the name of M/s KU Hydro Power Private Limited, as appearing in the PPA dated 24.11.2021 between the HPSEBL and M/s KU Hydro Power Private Limited shall be read as M/s MEIL Lambadug Hydro Power Private Limited. The parties are directed to sign the Supplementary PPA that M/s MEIL Lambadug Hydro Power Private Limited shall abide by all the terms and conditions of PPA dated 24.11.2021, IA dated 28.01.2006, Tripartite Agreement dated 08.07.2009, SIA dated 01.02.2021, 2nd SIA dated 04.08.2021 and 3rd SIA dated 26.02.2026 shall be binding upon M/s MEIL Lambadug Hydro Power Private Limited. Other additions and alterations as necessitated consequent upon the change of name

from M/s KU Hydro Power Private Limited to M/s MEIL Lambadug Hydro Power Private Limited are also ordered to be carried out by the Joint Petitioners before signing the SPPA.

14. Three copies of the SPPA be submitted to the Commission for record.

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

The file after needful be consigned to records.

Announced
20.06.2026

-Sd-
(Shashi Kant Joshi)
Member

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