



Reliance Power Limited
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November 26, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

BSE Scrip Code : 532939

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot C/1, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

NSE Symbol: RPOWER

Dear Sir(s),

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

In continuation to our earlier letter dated November 26, 2024 and pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform you that order granting stay on notice of debarment and public notice issued by Solar Energy Corporation of India Limited (SECI) against the Company including all its subsidiaries except Reliance NU BESS Limited (formerly known as Maharashtra Energy Generation Limited) has been uploaded on the website of High Court of Delhi. The copy of the aforesaid order is enclosed herewith as Annexure 1.

Yours faithfully

For **Reliance Power Limited**

Ramandeep Kaur
Company Secretary



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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **W.P.(C) 16344/2024 & CM APPL. 69000-69001/2024**

RELIANCE POWER LIMITED

.....Petitioner

Through: Mr. Rajiv Nayyar & Mr. Akshay Makhija, Sr. Advocates. with Mr. Mahesh Agarwal, Mr. Rishi Agarwal, Mr. Manik Dogra, Ms. Devika Mohan, Mr. Parminder Singh & Mr. Daksh Arora, Advocates.

versus

SOLAR ENERGY CORPORATION OF
INDIA LTD.

.....Respondent

Through: Mr. Bharat Sangal, Sr. Advocate with
Ms. Babita Kushwaha, Advocate.

CORAM:

HON'BLE MS. JUSTICE TARA VITASTA GANJU

ORDER

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26.11.2024

CM APPL. 69001/2024 [Exemption from filing certified/true typed copies]

1. Allowed, subject to the Petitioner filing true typed copies of the annexures within a period of three weeks.
2. The Application stands disposed of.

W.P.(C) 16344/2024 & CM APPL. 69000/2024 [for stay]

3. The present Petition seeks to challenge a debarment order dated 06.11.2024 bearing No. SECI/C&P/ESS-2/RPL/68677 [hereinafter referred to as the "Impugned Order"] issued by the Respondent and a public notice dated 06.11.2024 uploaded on the website of the Respondent, which has



debarred the Petitioner (including its successors and assignees) from directly or indirectly participating through its subsidiaries, in any of the following including Tenders/Bid documents/Expression of Interest/Request for Proposals for a period of 3 years, which are issued by the Respondent Company.

4. The grievance of the Petitioner is multiple-fold. In the first instance, it is submitted that the issue that arose was between the Respondent and a subsidiary company of the Petitioner called M/s Reliance NU BESS Limited [hereinafter referred to as “NU BESS”].

5. Learned Senior Counsel for the Petitioner submits that not only was no show-cause notice issued to the Petitioner prior to the Impugned Order, and no fair-hearing has taken place either. It is thus contended that the Impugned Order is not in conformity with the settled legal principles as laid down by the Supreme Court. It is submitted that prior to issue of an order of such a nature for blacklisting, the principles of natural justice need to be followed. Reliance is placed on the judgments in *Kulja Industries Ltd. vs. Western Telecom Project BSNL & Ors.* (2014) 14 SCC 731, *UMC Technologies Private Limited vs. Food Corporation India & Anr.* (2021) 2 SCC 551, *Gorkha Security Services vs. Govt. of NCT of Delhi & Ors.* (2014) 9 SCC 105 and *Daffodills Pharmaceuticals Ltd. & Anr. vs. State of UP & Anr.* (2020) 18 SCC 550.

6. In addition, it is contended by the learned Senior Counsel for the Petitioner that paragraphs 4 and 5 of the Impugned Order sets out that there is a “*valid basis for the inference that you, as a Parent Company had participated in the tender through the Company...*”, and also “*...it is logical to conclude that commercial and strategic decisions undertaken by the*



bidder are fundamentally driven by the Parent Company...” Learned Senior Counsel for the Petitioner submits that these are mere inferences and surmises based on which the Impugned Order has been issued.

7. It is contended by the learned Senior Counsel for the Petitioner that the Petitioner has 38 subsidiaries and a blanket order of debarment of the nature that has been passed by way of the Impugned Order would result in the “civil death” of the Petitioner. Reliance in this regard is placed on the judgment of the Supreme Court in *Blue Dreamz Advertising Pvt. Ltd. and Anr. vs Kolkata Municipal Corporation and Ors.*, 2024 SCC OnLine SC 1896, to further submit that it is settled law that the doctrine of proportionality is to be made applicable in such cases.

8. Learned Senior Counsel for the Petitioner submits that a holding company and its subsidiary are two separate and distinct legal entities and that the action has already been taken against the entity concerned i.e., NU BESS, by a debarment letter also dated 06.11.2024 which is annexed at Annexure P25 of the case file. He seeks to rely upon a judgment of a Coordinate Bench of this Court in *N.D. Tyagi vs. Power Finance Corporation Ltd. & Ors.* 2022 SCC Online Del 1460, in this regard. It is thus contended that once an action has already been taken by the Respondent Company against the subsidiary, an additional action of this nature has no legal basis.

9. Learned Senior Counsel for the Petitioner clarifies that the Petitioner seeks no relief with respect to the debarment on behalf of its subsidiary company NU BESS and is here in its independent capacity.

10. The matter requires further examination.

11. Issue Notice.



11.1 Learned Counsel for the Respondent accepts Notice and requests for some time to take instructions.

12. Given what is stated above and in the meantime, the Impugned Debarment Order dated 06.11.2024 shall remain stayed till the next date of hearing. The public notice dated 06.11.2024 uploaded on the website of the Respondent, *qua* the Petitioner Company and its subsidiary companies except as against M/s Reliance NU BESS Limited, shall also remain stayed till the next date.

13. List the matter on 04.12.2024.

14. Parties shall act based on the digitally signed copy of the order.

TARA VITASTA GANJU, J

NOVEMBER 26, 2024/ ha

Click here to check corrigendum, if any