

July 23, 2016

**IWPA Circular No.194 of 2016**



Dear Friends

**Sub: Supreme Court Verdict – TNEB has to pay 10% interest on delayed payments**

Please refer to our Circular No. 192 dated July 08, 2016 on the captioned subject.

We have since received the certified copy from the **Supreme Court order dated July 08, 2016** (copy attached for ready reference). It may please be observed therefrom that the text of the final order indicates an award of **10% p.a. and not 12% p.a. as indicated in our earlier circular**.

It is learnt from our legal counsel that the Senior Advocate engaged by IWPA had indeed appealed for 12% p.a. but the **Hon'ble Supreme Court has awarded 10% p.a. since APTEL had relied upon another judgment which had awarded 10% and said that the same principle would apply**. Our legal counsel further explained that the learned judges had made the observation in the order after considering surrounding circumstances and the plea by the TANGEDCO counsel who pointed out TANGEDCO's precarious financial position.

Members may, therefore, submit a claim to TANGEDCO for the delayed payments claiming interest on delayed payments at 10% p.a. as per specimen attached.

Association has already incurred big legal expenses in this case. We hereby request all Sale to board and other members who are benefitted by this case to send Rs. 20,000 per member to help defray the expenses incurred.

Thanking you,

With Best Wishes & Regards,

For Indian Wind Power Association

**(Prof. Dr. K Kasthurirangaian)**  
Chairman

**Indian Wind Power Association**

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