



Srishti Rai

Counsel

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Practice/s

Dispute Resolution
(Regulatory & Policy)

Education

B.A., LL.B. (Hons.), Chanakya
National Law University,
Patna (2017)

Professional Affiliation/s

Bar Council of Delhi
Energy Bar Association

Srishti Rai is a Counsel in the Dispute Resolution practice group in the New Delhi/NCR office. Prior to joining Khaitan & Co., Srishti worked as an Associate at Prasoon Law Associates & Advocates and as an Associate at Hemant Sahai Associates & Advocates. Srishti specializes in the field of Regulatory Litigation with a prime focus on the Energy/Electricity Laws.

REPRESENTATIVE MATTERS

In her area of practice, Srishti has represented and advised the following clients:

- Successfully represented clients in the context of tariff adoption for procurement of power from wind-solar hybrid power project before the Uttar Pradesh Electricity Regulatory Commission (UPERC) under Section 63 of Electricity Act, 2003;
- Successfully represented a solar power producer before the Andhra Pradesh High Court in relation to an illegal reduction in tariff and termination of the PPA by a Distribution Licensee;
- Successfully represented a wind power producer before the Tamil Nadu Electricity Regulatory Commission (TNERC) in relation to a dispute pertaining to payment of unutilized banked energy;
- Successfully advised and represented clients before UPERC, CERC and APTEL in relation to various Change in Law issues, Force Majeure issues and issues pertaining to restriction on the generation of power beyond the normative Capacity Utilization Factor;
- Successfully represented a distribution company before the High Court of Punjab & Haryana and the Supreme Court of India (Supreme Court), in a matter pertaining to 100% privatization of a distribution company in UT, Chandigarh;
- Successfully represented a Distribution Licensee before APTEL in relation to term/tenure of its distribution license granted under the Indian Electricity Act, 1910;
- Successfully represented a Distribution Licensee before APTEL with respect to long-term power procurement under the cost-plus/negotiated route instead of the competitive bidding route;

- Representing various Distribution Licensees before the Supreme Court in relation to grant of a parallel distribution license as well as grant of transmission license;
- Represented a Distribution Licensee before APTEL in relation to various Tariff Appeals;
- Successfully represented a thermal power producer before APTEL and Supreme Court for recovery of excess tariff billed by a Distribution Licensee for start-up power;
- Represented a thermal power producer before the Madras High Court, TNERC, APTEL and the Supreme Court in relation to its claim for additional operational and capital expenditure to be incurred on account of installation of FGD plant necessitated by a 'Change in Law' event;
- Successfully represented a Trading Licensee before APTEL in a dispute involving breach of terms and conditions of a PPA;
- Represented a Distribution Licensee before UPERC with respect to determination and Truing-up of the Annual Revenue Requirement (ARR) and Generation Tariff of a thermal power producer;
- Representing a Distribution Licensee before UPERC in a matter involving procurement of additional coal by a thermal power producer;
- Represented a consumer before APTEL in relation to the application of Power Factor Incentive on the power sourced by it through Open Access; and
- Advised a consumer against the delay and/or non-supply of power by a Distribution Licensee in the State of Meghalaya.

PUBLICATIONS AND PRESENTATIONS

Srishti Rai has authored the following contributions:

- Co-authored an Article titled '**India's Electricity Sector Quarterly Round-Up April-June 2026**' published on Mondaq and Lexology;
- Co-authored an Article titled '**The Draft Electricity (Amendment) Bill, 2025 | Ministry Of Power Invites Comments/objections/suggestions**' published on Mondaq and Lexology;
- Co-authored an Article titled '**Carbon Credits Enter The Market: India's First Regulatory Framework For Exchange-Traded Carbon Credit Certificate**' published on Mondaq and Lexology;
- Co-authored an Article titled '**Supreme Court Holds That "Failure To Demonstrate Declared Capacity" Attracts Strict Liability And Is Distinct From "Gaming"**' published on Mondaq and Lexology; and

- Co-authored an Article titled 'MNRE Proposes One-Time Relief Package For Renewable Energy Capacities Awaiting Signing Of Power Purchase Agreements' published on Mondaq and Lexology.