

**National Thermal Power Corporation Limited, the National Hydroelectric Power Corporation Limited and the North-eastern Electric Power Corporation Limited (Acquisition and Transfr of Power Transmis**

**Section 5 - Corporation to Be Liable for Certain Prior Liabilities**

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(1) Subject to the provisions of sub-section (2), every liability of each of the three companies in relation to its power transmission system, in respect of any period prior to the appointed day, which has been transferred to, and vested in, the Corporation under sub-section (2) of section 3, shall be the liability of the Corporation and shall be enforceable against the Corporation and not against the company :

Provided that nothing contained in this sub-section shall apply to--

(a) the income and expenditure on revenue account relating to any period before the appointed day and received or, as the case may be, incurred by any of the three companies on or after the appointed day.

(b) arrears of depreciation, regarding contingent liabilities on capital account relating to any period before the appointed day, arising on account of the decision of any court, tribunal or other authority.

(2) Where any repayment of a loan or interest, or both, has been made, on or after the appointed day, by any of the three companies to any lending agency, such repayment shall be deemed to have been made by the Corporation and the amount of such repayment shall be reimbursed by the Corporation to the concerned company on adjustment of transmission charges or any other amount due to the Corporation from the concerned company.

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