

Source: sooperkanoon.com/act/453848

Electricity Act, 2003

Section 132 - USE OF PROCEEDS OF SALE OR TRANSFER OF BOARD, ETC In the event that a Board or any utility owned or controlled by the

a) dues (including retirement benefits due) to the officers and employees of such Board or utility, who have been affected by the aforesaid sale or transfer; (b) payment of debt or other liabilities of the transferor as may be required by the existing loan covenants.