

Integrated Governance

ACME Solar Holdings Limited

General information about company

Scrip code	544283	
NSE Symbol	ACMESOLAR	
MSEI Symbol	NOTLISTED	
ISIN	INE622W01025	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Quarterly	
Date of Quarter Ending	31-12-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	true	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	true	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	true	
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	false	During the quarter, no fines or penalty were imposed.
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	true	
Risk management committee	true	
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities	
Is SCORE ID Available ?	true	
SCORE Registration ID	coma01231	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory						true																		
Whether the listed entity has a Regular Chairperson						true																		
Whether Chairperson is related to MD or CEO						true	Disqualification of Directors under section 164 of the Companies Act, 2013																	
Sr no.	Title(Mr/Ms)	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director(in months)	No of Directorship in listed entities including this listed entity(Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity(Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	
1	Mr	Manoj Kumar Upadhyay	01282332	Executive Director	Chairperson	MD	false				Active	NA		03-12-2015	01-12-2022			1	0	0	0			
2	Mr	Nikhil Dhingra	07835556	Executive Director	Not Applicable	CEO	false				Active	NA		25-04-2024				1	0	2	0			
3	Mr	Shashi Shekhar	01747358	Executive Director	Not Applicable		false				Active	NA		09-04-2018	09-04-2021			1	0	1	0			
4	Mr	Atul Sabharwal	07845048	Non-Executive - Independent Director	Not Applicable		false				Active	NA		18-09-2017	25-04-2024		99	1	1	1	1			
5	Ms	Anuranjita Kumar	05283847	Non-Executive - Independent Director	Not Applicable		false				Active	NA		25-04-2024			21	3	3	5	2			
6	Mr	Hemant Sahai	00088238	Non-Executive - Independent Director	Not Applicable		false				Active	NA		19-01-2025			12	3	3	6	2			

Annexure I

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

Textual Information(1)

Text Block

Textual Information(1)	The Committees which are mandatory under the SEBI Listing Regulations and Companies Act, 2013, have only been considered for reporting under this Section.
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Audit Committee Details

Whether the Audit Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07845048	Atul Sabharwal	Non-Executive - Independent Director	Chairperson	26-06-2024		
2	07835556	Nikhil Dhingra	Executive Director	Member	26-06-2024		
3	00088238	Hemant Sahai	Non-Executive - Independent Director	Member	30-05-2025		

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07845048	Atul Sabharwal	Non-Executive - Independent Director	Chairperson	26-06-2024		
2	05283847	Anuranjita Kumar	Non-Executive - Independent Director	Member	26-06-2024		
3	00088238	Hemant Sahai	Non-Executive - Independent Director	Member	30-05-2025		

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	05283847	Anuranjita Kumar	Non-Executive - Independent Director	Chairperson	26-06-2024		
2	01747358	Shashi Shekhar	Executive Director	Member	26-06-2024		
3	07835556	Nikhil Dhingra	Executive Director	Member	26-06-2024		

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07835556	Nikhil Dhingra	Executive Director	Chairperson	26-06-2024		
2	07845048	Atul Sabharwal	Non-Executive - Independent Director	Member	26-06-2024		
3	00088238	Hemant Sahai	Non-Executive - Independent Director	Member	30-05-2025		
4	99999999	Rajat Kumar Singh	Chief financial officer-Senior Management	Member	30-05-2025		Textual Information(1)

Text Block

Textual Information(1)	Rajat Kumar Singh, Chief financial officer-Senior Management
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Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01747358	Shashi Shekhar	Executive Director	Chairperson	25-04-2024		
2	07835556	Nikhil Dhingra	Executive Director	Member	25-04-2024		
3	07845048	Atul Sabharwal	Non-Executive - Independent Director	Member	30-05-2025		

Other Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson					true	
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
No records available						

Annexure I

III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	25-07-2025			true	6	6	3
2	27-08-2025	32		true	6	6	3
3	03-11-2025	67		true	6	6	3

Annexure I**IV. Meeting of Committees**

Disclosure of notes on meeting of committees explanatory

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	11-07-2025				true	3	3	2	0
2	Audit Committee	25-07-2025	13			true	3	3	2	0
3	Audit Committee	27-08-2025	32			true	3	3	2	0
4	Audit Committee	03-11-2025	67			true	3	3	2	0
5	Audit Committee	19-12-2025	45			true	3	3	2	0
6	Nomination and remuneration committee	27-08-2025				true	3	3	3	0
7	Risk Management Committee	15-10-2025	48			true	3	2	1	1

Annexure I**V. Affirmations**

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	true
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	true
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	true
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	true
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	

Annexure I

Sr	Subject	Compliance status
1	Name of signatory	Rajesh Sodhi
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	false
Other details of cyber security incidence or breaches or loss of data event	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	
No records available	

Signatory Details

Name of signatory	Rajesh Sodhi
Designation of person	Company Secretary and Compliance Officer
Place	Gurugram
Date	31-12-2025

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	1
No. of investor complaints disposed off during the Quarter	1
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies- The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies					
Sr.No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
1	ACME Greentech Sixteen Private Limited	23-12-2025	0.00%	100.00%	100.00%
2	ACME Greentech Seventeen Private Limited	23-12-2025	0.00%	100.00%	100.00%
3	ACME Greentech Nineteen Private Limited	23-12-2025	0.00%	100.00%	100.00%

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr.No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
No records available					

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr.No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Commissioner of Income Tax (Appeals)	25-01-2019	ACME Solar Energy Private Limited, a wholly owned subsidiary of ASHL (the Appellant), filed an appeal dated January 25, 2019 before the Commissioner of Income Tax (Appeals) against the assessment order dated December 25, 2018 passed by the Assistant Commissioner of Income Tax, Circle-1(1), Gurgaon (the Respondent) under Section 143(3) of the Income Tax Act, 1961, for Assessment Year 2016â€“17. (Last disclosure-Submissions were made on July 24, 2025, and the next date of hearing is awaited).	The matter is still pending and there is no change.
2	Commissioner of Income Tax (Appeals)	25-01-2019	ACME Raipur Solar Power Private Limited, WOS of ASHL (Appellant), filed an appeal dated January 25, 2019 before the Commissioner of Income Tax (Appeals) against the order dated December 23, 2018 passed by the Assistant Commissioner of Income Tax, Circle-1(1), Gurgaon (Respondent) under Section 143(3) of the Income Tax Act, 1961, for Assessment Year 2016â€“17. (Last disclosure-Submission was made on November 21, 2024, and the next date of hearing is awaited).	The matter is still pending and there is no change.
3	Senior Intelligence Officer, DGGI, Jaipur, Rajasthan	13-11-2024	The officials of the Directorate General of Goods and Services Tax Intelligence (DGGI), Jaipur, are conducting an inquiry in connection with certain alleged inadmissible Input Tax Credit (ITC). (Last disclosure-The search was initiated on November 13, 2024 and concluded on November 14, 2024).	The matter is still pending
4	Union of India & Ors. [W.P. (C) 4714/2019]	02-05-2019	ACME Solar Holdings Limited, Solar Power Developers Association and Avaada Clean Energy Private Limited (Petitioners) filed a petition dated May 02, 2019 under Article 226 of the Constitution of India before the High Court of Delhi against the Union of India (Ministry of Finance), Goods and Services Tax Council (GST Council) and Central Board of Indirect Taxes and Customs (Respondents), challenging the validity of (i) the explanation to serial no. 234 of Notification No. 1/2017 â€“ Central Tax (Rate) dated June 28, 2017 inserted pursuant to Notification No. 24/2018 â€“ Central Tax (Rate) dated December 31, 2018, and (ii) the explanation to serial no. 38 of Notification No. 11/2017 â€“ Central Tax (Rate) dated June 28, 2017 inserted pursuant to Notification No. 27/2018 â€“ Central Tax (Rate) dated December 31, 2018 (Impugned Notifications), alleging that such Impugned Notifications were illegal and violative of Articles 14, 19(1)(g), 246 and 265 of the Constitution of India and Section 15 of the Central Goods and Services Tax Act, 2017. The Impugned Notifications provide that under a solar power generating system contract, the value of goods shall be deemed to be 70% and taxable at 5%, while the value of services shall be deemed to be 30% and taxable at 18%, which significantly differs from the actual split of 93:7. The matter is currently pending. The matter was heard on November 20, 2024, December 13, 2024, March 03, 2025, and May 08, 2025. (Last disclosure-The next date of hearing was November 17, 2025).	Matter heard on 17.11.2025 and further adjourned to 02.02.2026
5	Union of India & Ors. [CWP No. 17037 of 2024]	20-07-2024	The writ petition was filed on July 20, 2024, and the matter was heard on July 23, 2024, and September 11, 2024. On September 11, 2024, counsel for the Respondents sought time to file the counter affidavit, and the Bench granted a last opportunity to the Respondents to file their reply and directed that the matter be listed on January 20, 2025. The matter was thereafter adjourned to February 21, 2025; however, it could not be taken up. The matter was listed for hearing on April 08, 2025, but did not reach for hearing. The hearing scheduled for May 19, 2025, was adjourned to July 16, 2025. (Last disclosure-The matter was again adjourned to October 28, 2025).	Hearing adjourned to 08.01.2026, Next date of hearing is 21.04.2026
6	Joint Commissioner, Circle - Phalodi, State Tax, Jodhpur - I	18-06-2024	ACME Jodhpur (subsidiary company) received a show cause notice from the Joint Commissioner, State Tax, Jodhpurâ€“I, Rajasthan, and a reply has been submitted. However, the department issued Form DRC-01A under Section 74 of the Central Goods and Services Tax Act, 2017, demanding Rs. 65 million towards tax, Rs. 35.1 million towards interest, and Rs. 9.76 million towards penalty on August 07, 2024. The reply to Form DRC-01A was submitted on August 12, 2024. (Last disclosure-A Show Cause Notice under Section 74 was issued on September 29, 2025).	Company submitted reply on 24.10.2025
7	Union of India & Ors. (CWP 12257/2019)	17-08-2019	ACME Solar Holdings Limited (Petitioner) filed a petition on August 17, 2019 under Article 226 of the Constitution of India before the High Court of Judicature for Rajasthan at Jodhpur against the Union of India, Director General of Trade Remedies, Deputy Commissioner of Customs, Commissioner of Customs, Directorate General of Systems and Data Management and Jupiter Solar Power Limited (Respondents) challenging the final findings issued by the Director General of Trade Remedies F. No. 22/1/2018 dated July 16, 2018, the legality of Notification No. 01/2018 â€“ Customs SG dated July 30, 2018 and Instruction No. 14/2018 â€“ Customs dated September 30, 2018 issued by the Union of India, and the validity of the bills of entry generated through the electronic data interchange system seeking recovery of safeguard duty at the rates of 25 percent, 20 percent and 15 percent on the solar photovoltaic modules imported by the Petitioner. The matter is currently pending at the stage of final arguments before the High Court and the last hearing was held on November 14, 2024. (Last disclosure-No further hearing date has been intimated).	The next date of hearing has not yet been intimated.
8	Union of India & Ors. (CWP 13592/2019)	11-09-2019	ACME Solar Holdings Limited (Petitioner) filed a petition on September 11, 2019 under Article 226 of the Constitution of India before the High Court of Judicature for Rajasthan at Jodhpur against the Union of India, Director General of Trade Remedies, Deputy Commissioner of Customs, Commissioner of Customs, Directorate General of Systems and Data Management and M/s Jupiter Solar Power Limited (Respondents) challenging the final findings issued by the Director General of Trade Remedies F. No. 22/1/2018 dated July 16, 2018 (Respondent 2), the legality of Notification No. 01/2018 â€“ Customs SG dated July 30, 2018 and Instruction No. 14/2018 â€“ Customs dated September 30, 2018 issued by the Union of India (Respondent 1), and the validity of the bills of entry generated through the electronic data interchange system seeking recovery of safeguard duty at the rates of 25 percent, 20 percent and 15 percent on the solar photovoltaic modules to be imported by the Petitioner. The matter is currently pending at the stage of final arguments, with the last hearing held on October 21, 2024. (Last disclosure-No further hearing date has been intimated).	The next date of hearing has not yet been intimated.

9	Union of India & Ors. (WP No. 7565 of 2019)	04-07-2019	ACME Solar Holdings Limited (Petitioner) filed a petition on July 4, 2019 under Article 226 of the Constitution of India before the High Court of Judicature at Bombay against the Union of India, Director General of Trade Remedies, Deputy Commissioner of Customs, Commissioner of Customs, Directorate General of Systems and Data Management, Jupiter Solar Power Limited and IndoSolar Limited (Respondents) challenging the final findings issued by the Director General of Trade Remedies F. No. 22/1/2018 dated July 16, 2018 (Respondent 2), the legality of Notification No. 01/2018 â€ Customs SG dated July 30, 2018 and Instruction No. 14/2018 â€ Customs dated September 30, 2018 issued by the Union of India (Respondent 1), and the validity of the bills of entry generated through the electronic data interchange system seeking recovery of safeguard duty at the rate of 25 percent on the solar photovoltaic modules to be imported by the Petitioner. The matter is currently pending at the stage of final arguments, with the last hearing held on April 12, 2024. (Last disclosure-No further hearing date has been intimated).	The matter was listed on 19.01.2026 and the next date of hearing is 02.02.2026 for arguments.
10	ACME Solar Holdings Ltd. (SLP 24009-24010 OF 2018)	23-08-2018	Union of India (Ministry of Finance), Director General of Trade Remedies, Union of India (Ministry of Commerce and Industry) and Union of India (Ministry of Non and Renewable Energy) (Petitioners) filed a special leave petition under Article 136 of the Constitution of India before the Supreme Court of India against our Company, Solar Energy Corporation of India (SECI Limited), Central Electricity Regulatory Commission, NTPC Vidyut Vyapar Nigam Limited, Grid Corporation of Odisha Limited, Orissa Discom, Central Electricity Supply Utility of Odisha Limited, North Eastern Electricity Supply Company of Odisha Limited, Western Electricity Supply Company of Odisha Limited, Southern Electricity Supply Company of Odisha Limited and Maharashtra State Electricity Distribution Company Limited (collectively, Respondents) challenging the interim order dated July 23, 2018 (Interim Order) passed by the High Court of Orissa at Cuttack (High Court). An application dated November 28, 2017 was filed on December 15, 2017 by the Indian Solar Manufacturers Association before the Director General under rule 5 of the Customs Tariff (Identification and Assessment of Safeguard Duty) Rules, 1997 seeking imposition of safeguard duty on imports of solar cells to protect the domestic industry. Pursuant to such application, a detailed investigation was conducted by the Director General and it was recommended to impose safeguard duty on imports of solar cells in terms of rule 12 of the Customs Tariff (Identification and Assessment of Safeguard Duty) Rules, 1997. The High Court, pursuant to its Interim Order, had restrained the Petitioners from issuing any notification under rule 12 of the Customs Tariff Rules pursuant to the final findings of the Directorate General of Safeguards under notification dated July 16, 2018. (Last disclosure-The matter was last listed on August 11, 2025 and the next hearing is scheduled for November 4, 2025).	The next date of hearing has not yet been intimated.
11	Union of India & Ors. (WP(C) 12817 of 2018)	20-07-2018	ACME Solar Holdings Limited (Petitioner) filed a petition on July 20, 2018 under Article 226 of the Constitution of India before the High Court of Orissa, Cuttack, against the Director General of Trade Remedies, Union of India (Ministry of Commerce and Industry), Union of India (Ministry of Finance), Union of India (Ministry of Non and Renewable Energy), SECI Limited, Central Electricity Regulatory Commission, NTPC Vidyut Vyapar Nigam Limited, Grid Corporation of Odisha Limited, Orissa Discom, Central Electricity Supply Utility of Odisha Limited, North Eastern Electricity Supply Company of Odisha Limited, Western Electricity Supply Company of Odisha Limited and Maharashtra State Electricity Distribution Company Limited (Respondents) seeking appropriate writ or directions to quash the final findings under Rule 11 of the Customs Tariff (Identification and Assessment of Safeguard Duty) Rules, 1997 pursuant to public notice F/22/1/2018 â€ Directorate General of Trade Remedies dated July 16, 2018 issued by the Director General of Trade Remedies (Respondent 1), which imposed safeguard duty at 25 percent ad valorem on the import of solar cells, whether or not assembled in modules or panels, into India from China PR and Malaysia. The matter is currently pending before the High Court, the interim order has been stayed by the Hon'ble Supreme Court. The case was last listed on September 19, 2018. (Last disclosure-The matter has not been listed since then).	The next date of hearing has not yet been intimated.
12	ACME Solar Holdings Ltd(SLP(C) No. 023675 - 023676 / 2019)	07-09-2018	Jupiter Solar Power Limited (Petitioner) filed a petition under Article 136 of the Constitution of India before the Supreme Court of India against our Company, Director General of Trade Remedies, Union of India (Ministry of Commerce and Industry), Union of India (Ministry of Finance), Union of India (Ministry of Non and Renewable Energy), SECI Limited, Central Electricity Regulatory Commission, NTPC Vidyut Vyapar Nigam Limited, Grid Corporation of Odisha Limited, Orissa Discom, Central Electricity Supply Utility of Odisha Limited, North Eastern Electricity Supply Company of Odisha Limited, Western Electricity Supply Company of Odisha Limited, Southern Electricity Supply Company of Odisha Limited, Maharashtra State Electricity Distribution Company Limited, Indosolar Limited, Hero Solar Energy Private Limited and Vikram Solar Limited (collectively, Respondents) challenging the interim order dated July 23, 2018 passed by the High Court of Orissa at Cuttack (HC), wherein the HC granted an ex-parte stay by way of a non-speaking order restraining the Union of India, namely the Director General of Trade Remedies (Respondent 2), Union of India (Ministry of Commerce and Industry) (Respondent 3), Union of India (Ministry of Finance) (Respondent 4) and Union of India (Ministry of Non and Renewable Energy) (Respondent 5) from issuing any notification levying safeguard duty on imports of solar cells, whether or not assembled in modules or panels, under Section 8B(1) of the Customs Tariff Act, 1975 read with Rule 12 of the Customs Tariff (Identification and Assessment of Safeguard Duty) Rules, 1997. The matter is currently pending before the Supreme Court, the last hearing was held on August 14, 2025. (Last disclosure-No further hearing date has been scheduled).	The next date of hearing has not yet been intimated.
13	Union of India & Ors. (WP No.-3084/2019)	12-04-2019	ACME Solar Holdings Limited (Petitioner) filed a petition dated April 12, 2019 under Article 226 of the Constitution of India before the High Court of Judicature at Bombay, Nagpur Bench, against the Union of India, Director General of Trade Remedies, Deputy Commissioner of Customs, Commissioner of Customs, Directorate General of Systems and Data Management, Jupiter Solar Power Limited and IndoSolar Limited (Respondents) challenging the final findings issued by the Director General of Trade Remedies F. No. 22/1/2018 dated July 16, 2018 (Respondent 2), the legality of Notification No. 01/2018 â€ Customs SG dated July 30, 2018 and Instruction No. 14/2018 â€ Customs dated September 30, 2018 issued by the Union of India (Respondent 1), and the validity of the bills of entry generated through the electronic data interchange system seeking recovery of safeguard duty at the rate of 25 percent on the solar photovoltaic modules to be imported by the Petitioner. The matter is currently pending, pleadings are yet to be completed, an ad-interim stay was granted vide order dated April 16, 2019. The last hearing was held on May 6, 2025 . (Last disclosure-The matter has not been listed since then).	The next date of hearing has not yet been intimated.
14	Union of India & Ors. (WP(C) 12047 of 2019)	22-08-2019	ACME Solar Holdings Limited filed a petition on August 22, 2019 before the High Court of Andhra Pradesh challenging the final findings of the Director General of Trade Remedies dated July 16, 2018 and the safeguard notification dated July 30, 2018 issued by the Central Government under Section 8(B) of the Customs Tariff Act, which imposed safeguard duty at 25 percent ad valorem on imported solar cells and modules. The matter is currently pending, was last listed on August 27, 2019. (Last disclosure-The matter has not been listed since then).	The next date of hearing has not yet been intimated.
15	Solar Energy Corporation of India Limited and Rajasthan Urja Vikas	07-02-2024	A petition has been filed by ACME for reimbursement of Goods and Services Tax (GST) paid on domestic procurement and Basic Customs Duty (BCD) paid on imports into the Non-Minutely Operated or Other Wholly Restricted (Non-MOOWR) area, being considered as Change in Law events.	The matter has been disposed of, with the final order passed on November 13, 2025, whereby the Rajasthan Electricity Regulatory Commission (RERC) allowed Change in Law compensation of approximately Rs. 39.92 crores, comprising

	Nigam Limited Petition No.2205 of 2024			Rs. 30.98 crores towards Basic Customs Duty (BCD) and Rs. 8.94 crores towards Goods and Services Tax (GST), representing the reconciled and undisputed amounts between the parties. RERC has also allowed carrying cost from the date of incurrence up to the date of the order amounting to approximately Rs. 7.50 crores. Consequently, the total amount allowed to the Company is approximately Rs. 47.40 crores. The Company received the first annuity payment of Rs. 37,49,063 from SECI on January 12, 2026.
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