

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Coram:**

- 1. Shri Bhanu Bhushan, Member**
- 2. Shri Rakesh Nath, Member (EO)**

**Petition No.17/2007**

**In the matter of**

Application for grant of inter-state trading licence in electricity.

**And in the matter of**

Visa Power Limited

..Applicant

**The following was present:**

Shri V. B. K. Jain, VPL

**ORDER  
(DATE OF HEARING: 1.5.2007)**

The applicant, a company registered under the Companies Act, 1956 has made the present application under sub-section (1) of section 15 of the Electricity Act, 2003 (the Act) for grant of Category `B` licence for inter-State trading in electricity in whole of India for trading up to 200 Million Units of electricity in a year, in the first year. The Memorandum of Association of the applicant covers trading in electricity as one of its main objects. The notices under sub-section (2) of section 15 of the Act read with clause (4) of Regulation 4 of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Trading licence and other related matters) Regulations, 2004 have been published. No objections have been received on the public notices.

2. As per Regulation 6, the net worth of the electricity trader at the time of filing of application should not be less than Rs. 3.00 crore in case an applicant proposing to trade up to 200 Million Units of electricity in a year.

3. On perusal of the balance sheet for the year 2005-06 it is noted that the applicant had the net worth of Rs. 1.99 crore. The applicant has submitted a certificate dated 3.1.2007 from R.B. Roy & Co., Chartered Accountants, certifying the applicant's net worth of Rs. 6.63 crore. However, the certificate does not contain the detailed composition of net worth. The representative of the applicant submitted that it will file a special balance sheet as on 31.12.2006 in support of its net worth.

4. Let the special balance sheet be filed by 20.5.2007, duly supported by affidavit.

5. List on 29.5.2007.

**sd/  
(RAKESH NATH)  
MEMBER  
New Delhi dated the 1<sup>st</sup> May, 2007**

**sd/  
(BHANU BHUSHAN)  
MEMBER**