

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Coram

- 1. Dr. Pramod Deo, Chairperson**
- 2. Shri R. Krishnamoorthy, Member**
- 3. Shri S. Jayaraman, Member**

Petition No. 17/2007

In the matter of

Non-compliance of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Trading Licence and other related matters) Regulations, 2004.

And in the matter of

Visa Power Ltd, Kolkata

Order

Visa Power Ltd (hereinafter "Visa") was granted licence for inter-State trading in electricity as Category 'B' licensee on 28.6.2007 under the Central Electricity Regulatory Commission (Procedure, Terms & Conditions for grant of Trading Licence and other related matters) Regulations, 2004 (hereinafter "the trading regulations"). Under sub-clause (f) of clause (1) of regulation 10 of the trading regulations the licensee is required to submit its annual accounts, not later than nine months after the close of the year to which these accounts relate. Normally, the annual accounts close on 31st March of the year. In that case, the annual accounts are required to be submitted by the licensee latest by 31st December of that year.

2. It has been noted that Visa has not so far submitted its annual accounts for the year ending 31st of March 2008. This amounts to the non-compliance of the provisions of trading margin regulations referred to above.

3. Visa is hereby directed to explain as to why penalty under section 142 of the Electricity Act, 2000 be not imposed on it for the non-compliance as aforesaid. Visa is further directed to explain as to why the licence for inter-State trading in electricity be not revoked.

4. Visa's reply should be received latest by 10.3.2009.

sd/-
(S. JAYARAMAN)
MEMBER

sd/-
(R. KRISHNAMOORTHY)
MEMBER

sd/-
(Dr. PRAMOD DEO)
CHAIRPERSON

New Delhi, dated the 13th February 2009