

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Coram**

1. Dr. Pramod Deo, Chairperson
2. Shri R. Krishnamoorthy, Member
3. Shri V.S.Verma, Member

**Petition No. 37/2009**

**In the matter of**

Application for grant of inter-State trading licence to Capstone Power Projects Private Limited, Kolkata.

**And in the matter of**

Capstone Power Projects Private Limited, Kolkata                      **... Applicant**

**The following was present:**

Ms. Sweta Agarwal

**ORDER  
(Date of Hearing: 12.3.2009)**

The applicant, a company registered under the Companies Act, 1956 (1 of 1956) has made the present application under sub-section (1) of Section 15 of the Electricity Act, 2003 (36 of 2003) for grant of Category `A` licence for inter-State trading in electricity in whole of India. The applicant, a special purpose vehicle, has been promoted by M/s Pekon Projects Pvt Ltd. for undertaking power trading business, and thus trading in electricity is covered under the main objects of the applicant-company. Although transmission of electricity is another main object of the applicant, the applicant vide its affidavit dated 5.1.2009 has undertaken that it will not engage in the business of transmission in electricity without surrendering trading licence. 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 (the 2004 regulations) have been published by the applicant. No objections have been received on the public notices.

2. Shareholding pattern submitted by the applicant is as under:

<b>Sr.No</b>	<b>Name of the shareholder</b>	<b>Resident</b>	<b>No. of shares held</b>	<b>% of share holding</b>
1	Pekon Projects Pvt Ltd	Indian Co.	14900	74.50%
2	Dhiraj Bhagchadka	Indian	5100	25.50%
	<b>Total</b>		<b>20000</b>	<b>100.00%</b>

3 In accordance with Regulation 6 of the 2004 regulations, a person applying for Category `A` trading licence should have net worth of Rs. 150 lakh. The applicant has submitted balance sheet of its parent company based on which the net worth of applicant has been worked out as Rs.881.89 lakh. To support its claim for licence as Category `A` electricity trader, the applicant has submitted a certificate dated 31.12.2008 from the Chartered Accountant to the effect that its net worth is Rs.1.661 lakh as on that date, that is, 31.12.2008.

4. Thus, the applicant does not meet the net worth requirement of Rs.1.50 crore. In view of this, the present application stands dismissed. The applicant has the liberty to make a fresh application, if so advised in accordance with law.

Sd/-  
(V.S.VERMA)  
MEMBER

sd/-  
(R.KRISHNAMOORTHY)  
MEMBER

sd/-  
(DR. PRAMOD DEO)  
CHAIRPERSON

New Delhi dated the 16<sup>th</sup> March 2009