

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 16/2008

Coram

1. Shri S.Jayaraman, Member
2. Shri M.Deena Dayalan, Member

DATE OF ORDER: 6.5.2010

In the matter of

Cancellation of Inter-State trading licence granted to Indiabulls Power Generation Limited, Gurgaon.

And in the matter of

Indiabulls Power Generation Limited, Gurgaon

Applicant

ORDER

By order dated 12.9.2008, Indiabulls Power Generation Limited (IPGL) was granted trading licence for Category `F`. Subsequently, based on the request of the licensee, licence granted was downgraded from Category `F` to Category `A` vide order dated 22.1.2009. Consequent to the notification of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of inter-State trading licence and other related matters) Regulations, 2009 (the 2009 regulations), the licence stands recategorised as category `III`.

2. IPGL vide its affidavit dated 28.4.2010 has proposed to surrender the trading licence. IPGL has submitted that due to uncertainty prevailing in the market with highly competitive electricity trading business and low electricity trading margin, it has not been able to undertake any inter-State trading in electricity. IPGL has further confirmed that it does not have any outstanding liability towards any party on account of the trading licence granted to its.

3. The regulation 14 (2) of the 2009 regulations provide for cancellation of trading licence on the request of licensee, which is extracted as under:

"(2) When the licensee makes an application for revocation of the licence and the Commission is satisfied that such revocation of licence shall not prejudicially affect the public interest, the Commission may revoke his licence, on such terms and conditions as it thinks fit."

4. In our view, revocation of licence of IPGL will not be detrimental to public interest and accordingly, we direct that the licence granted to IPGL shall stands revoked from the date of issue of the order.

Sd/-
(M.DEENA DAYALAN)
MEMBER

Sd/-
(S.JAYARAMAN)
MEMBER