

CENTRAL ELECTRICITY REGULATORY COMMISSION

Record of Proceedings

Petition No. 322/2009

Sub: Application for grant of inter-State trading licence to BS TransComm Ltd.

Date of hearing : 8.7.2010

Coram : Dr. Pramod Deo, Chairperson
Shri V.S.Verma, Member

Applicant : BS TransComm Ltd.

Parties present : Shri V.K.Gambhir

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-III licence for inter-State trading in electricity in whole of India, in accordance with the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Trading licence and other related matters) Regulations, 2009 (the 2009 regulations).

2. Representative of the applicant submitted that the staff of the Commission have raised queries regarding the publication of the notices as per the format, circulation of newspapers in five regions of the country in which notices have been issued and absence of trading in the main object of the Memorandum of Association of the company.

3. The representative of the applicant submitted that trading in electricity is covered under para 5 of the "other objects" in the Memorandum of Association which provides that the applicant can act as buyer and seller in India and abroad of goods and services of every kind and description.

4. The Commission clarified that the applicant is required to comply with the provisions of the regulations with regard to the publication of notices. It was further clarified that the Memorandum of Association of the company does not provide for "trading in electricity" which is a pre-requisite for consideration of the case of the applicant for grant of trading licence.

5. The representative of the applicant requested for two month` time to amend the "objects" clause of Memorandum of Association of the company to include "trading in electricity" among its objects and to file the amended memorandum of association.

6. The Commission allowed the prayer of the applicant to submit amended Memorandum of Associations of the company and publish notices in Form-II as per clause (4) of Regulation 6 of the 2009 regulations.

7. The application shall be listed for hearing after compliance of said directions.

Sd/-
(T. Rout)
Joint Chief (Law)