

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 161/TDL/2011

Coram:

Shri V.S.Verma, Member

Shri M.Deena Dayalan, Member

Date of order: 10.9.2013

In the matter of

Surrender of inter-State trading licence granted to Greta Power Trading Limited, Chennai.

And in the matter of

Greta Power Trading Limited, Chennai

...**Applicant**

ORDER

By order dated 3.9.2012, Greta Power Trading Limited (hereinafter referred to as 'licensee') was granted trading licence for Category `IV` to trade in electricity as an electricity trader in the whole of India, except the State of Jammu and Kashmir in terms of Regulation 6 of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading licence and other related matters) Regulations, 2009 (hereinafter referred to as "trading licence regulations") amended from time to time.



2. Greta Power Trading Limited vide its letter dated 12.8.2013 has submitted that as the current market is too volatile and uncertain for power trading, the licensee has not been able to take the risk of trading in the present juncture. The licensee has further confirmed that it does not have any liability against its inter-State trading licence. The licensee has requested to waive the licence fee for the period 2012-13 and exempt it to comply with Regulation 14 (3) of the trading licence regulations.

3. Regulation 14 (3) of the trading licence regulations provides as under:

"(3) Where the licensee makes an application for revocation of licence, the application shall contain the following information and documents:

(a) reasons for seeking revocation;

(b) an affidavit to the effect that the licensee has deposited the licence fee for the year in which revocation is sought; that there are no undischarged liabilities against the licensee; that there are no operative contracts for trading of electricity to which the applicant is a party at the time of filing the said application;

(c) an affidavit to the effect that the applicant has posted the complete application on its website and shall keep the application uploaded on its website till its disposal by the Commission;

(d) documents showing that the licensee has published the notice about its application for revocation in two daily newspapers having circulation in each of the five regions in addition to those published from Delhi including one economic newspaper;

(4) Where the Commission, after considering the application made in accordance with clause (3), is satisfied that public interest so requires, the Commission shall revoke the licence, as to the whole or any part of the area of trading upon such terms and conditions as the Commission may consider appropriate;

(5) Where the licence is revoked under clauses (2) and (4) of this regulation, the Commission shall serve a notice of revocation on the licensee and fix a date from which revocation shall take effect."



4. We have considered the request of the licensee. The trading licence has been surrendered due to uncertainty in trading business. The licensee has submitted that there is no undischarged liability and operative contracts against the inter-State trading licence. The licensee has requested to waive the requirement of publication of notices in the newspapers and payment of licence fee for the year 2013-14 as the licensee has not been able to undertake any trading since the grant of licence. Considering the request of the licensee, we have waived the requirement of publication and payment of licence fee for the year 2013-14 in exercise of our power under Regulation 17 of the trading licence regulations.

5. We direct that the Category-IV licence granted to M/s Greta Power Trading Limited be revoked with effect from date of issue of this order.

6. A copy of this order be sent to the Central Government in Ministry of Power and Central Electricity Authority for their information and record.

Sd/-

(M.Deena Dayaln)
Member

sd/-

(V.S. Verma)
Member

