

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 12/MP/2016

Subject : Petition for assigning of licence granted to Torrent Energy Limited to Torrent Power Limited.

Date of hearing : 15.3.2016

Coram : Shri Gireesh B. Pradhan, Chairperson
Shri AK.Singhal, Member
Shri A.S. Bakshi, Member
Dr. M.K. Iyer, Member

Petitioner : Torrent Power Grid Limited

Respondents : Torrent Power Limited and Others

Parties present : Shri Chetan Bundela, TPL
Shri S.Negi, TPL

Record of Proceedings

The representative of the petitioner submitted that the present petition has been filed for assignment of transmission licence granted to Torrent Energy Limited in favour of Torrent Power Limited as per the Commission`s direction dated 7.1.2015 in Petition No. 209/MP/2014.

2. The Commission observed that as per the comparative statement of shareholding pattern of post amalgamation and pre-amalgamation of Torrent Power Limited, there is difference of about 80 lakh shares. The representative of the petitioner submitted that the petitioner would explain the reasons for difference in writing. The representative of the petitioner further submitted that a scheme of amalgamation/merger has been approved by the Hon`ble High Court of Judicature, Gujarat and respective Board of Directors of Torrent Energy Limited, Torrent Power Limited and Torrent Cables Limited whereby Torrent Energy Limited and Torrent Cables Limited have been amalgamated/merged with/into Torrent Power Limited. He further submitted that Torrent Energy Limited is unlisted company and Torrent Power Limited and Torrent Cables Limited are listed companies.

3. The Commission directed the petitioner to file audited balance sheets of three companies, namely Torrent Energy Limited, Torrent Power Limited and Torrent Cables

Ltd. prior to amalgamation and consolidated balance sheet of the companies post amalgamation within one week.

4. Subject to the above, the Commission reserved order in the petition.

By order of the Commission

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