

CENTRAL ELECTRICITY REGULATORY COMMISSION
4th Floor, Chanderlok Building, 36, Janpath, New Delhi-110001
(Tele No. 23353503, Fax No. 23753923)

Petition No. 482/TDL/2014

Date: 2.3.2015

To

Shri Yatin Bhagchandani,
VP (Business Operations), Nydel Resources Private Limited,
101, Ansal Imperial Tower, C-Block, Community Centre,
Naraina Vihar, New Delhi-110028

Sub: Application for the grant of inter-State trading licence.

Dear Sir,

With reference to your application on the subject mentioned above and affidavit dated 31.12.2014, I am directed to request you to furnish the following information/clarifications on affidavit, on or before 13.3.2015:

(a) Auditor certified special balance sheet and P&L Account as on 15.11.2014 along with all notes of accounts after incorporating the earlier queries raised in letter dated 22.12.2014.

(b) Detailed justification for the huge variation in the following heads in the re-submitted un-audited special balance sheet and P&L Account vis-a-vis the earlier submitted audited special balance sheet and P&L Account as on 15.11.2014:

- (i) Increase in net worth amounting to ₹18.74 lakh.
- (ii) Huge reduction in trade receivable amounting ₹379.31 lakh.
- (iii) Increase in short term loan and advances amounting ₹70.65 lakh.
- (iv) Huge reduction in trade payables amounting ₹335.49 lakh.
- (v) Increase in short-term provisions amounting ₹8.07 lakh.
- (vi) Variation in revenue from operation amounting ₹5 lakh.
- (vii) Sales and purchase amounts in re-submitted special balance sheet has not been mentioned.

(c) The details of qualifications of the professionals submitted are not meeting the requirements of qualification and experience as specified in Regulation 3 (2) (a) of the Trading License Regulations. The length of experience of Vice President (Business Operations) is indicated as only eight years as against that of ten years. Since none of the key personnel's details as submitted by the applicant is matching with the requirement of technical qualification and experience in the discipline of Finance, Commerce and Accounts, the petitioner is required to submit the following:

(i) Submit the details of professionals who satisfy the requirement of technical qualification and length of experience for (a) Power system operations and commercial aspects of power transfer; and (b) Finance, Commerce and Accounts in terms of Regulation 3 (2) of the Trading Licence Regulations.

(ii) Whether he/she is full time professionals as specified in Regulation 3 (2) of the Trading Licence Regulations.

(iii) In case, finance qualifications are equivalent to MBA (Finance), submit the documentary proof for its equivalent.

(d) Documents to support the conveyance of approval from RoC regarding amendment of object clause.

2. Further action in the matter will be taken on receipt of the above information.

(T.D. Pant)
Deputy Chief (Law)