

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 205/TD/2019**

**Coram:**

**Shri P.K. Pujari, Chairperson**

**Dr. M.K. Iyer, Member**

**Shri I.S. Jha, Member**

**Date of Order: 27<sup>th</sup> December, 2019**

**In the matter of**

Petition for change of name and further necessary changes in documents held in the name of 'IPCL Power Trading Private Limited' to 'Saranyu Power Trading Private Limited' under Section 17 (3) of the Electricity Act, 2003 read with Regulation 7 (t) of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for Grant of Trading Licence and other related matters) Regulations, 2009.

**And**

**In the matter of**

IPCL Power Trading Private Limited  
Plot No. XI-2 & 3, Block-EP,  
Sector-V, Salt Lake City,  
Kolkata-700 091

**.....Applicant**

**And**

**In the matter of**

Saranyu Power Trading Private Limited  
Plot No. XI-2 & 3, Block-EP,  
Sector-V, Salt Lake City,  
Kolkata-700 091

**Parties Present:**

Shri Karan Pallav, IPCL and SPTPL

**ORDER**

This Petition has been made by the Applicant, IPCL Power Trading Private Limited for change of name of the company from 'IPCL Power Trading Private Limited' to 'Saranyu Power Trading Private Limited'.

2. By order dated 5.1.2015 in Petition No. 355/TDL/2014, IPCL Power Trading Private Limited was granted Category 'III' licence for inter-State trading in electricity in whole of India, except the State of Jammu and Kashmir in accordance with the provisions of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Trading licence and other related matters) Regulations, 2009 as amended from time to time (hereinafter referred to as 'the Trading Licence Regulations').

3. The Applicant has submitted that in order to focus on the principal business activity, the Applicant company has decided to change the name of the company. Accordingly, the members of the company in its extraordinary general meeting held on 14.2.2019, accorded their consent for change of the name of the company from 'IPCL Power Trading Private Limited' to 'Saranyu Power Trading Private Limited'. The Applicant has submitted that the name of the company has been changed from 'IPCL Power Trading Private Limited' to 'Saranyu Power Trading Private Limited' with effect from 22.2.2019. The certificate dated 22.2.2019 issued by the Registrar of Companies, Kolkata has been placed on record under affidavit.

4. The Applicant has submitted that consequent to change of name, there is no composition or structural changes including shareholding or directorship in the applicant company. The Applicant has submitted that the staff /employees of the applicant company remain the same and all the due pre-requisites under the Trading Licence Regulations are met based on which the Applicant company was initially granted trading licence.

5. The Applicant has also submitted that it has complied with all provisions of relevant regulations applicable to it and no default has been committed in trading on Power Exchanges.

6. Vide letter dated 29.7.2019, Power Exchange India Limited (PXIL), Indian Energy Exchange (IEX), National Load Despatch Centre and Regional Load Despatch Centers were directed to confirm whether any default has been committed by the trading licensee and whether there is any outstanding payment against licensee for transactions undertaken on power trading. In response, no reply has been received.

7. The matter was heard on 26.11.2019. The Petitioner vide Record of Proceedings for the hearing dated 26.11.2019 was directed to file Audited Annual Financial Statement along with the Auditor's Report, schedules and notes to the accounts for the period ending 31.3.2019 (i.e. Audited Annual Financial Statement with the changed name). The Petitioner vide its affidavit dated 5.12.2019 has submitted the information called for.

8. We have considered the submissions of the Petitioner and perused documents on record. Consequent to issue of certificate dated 22.2.2019 by the Registrar of Companies, Kolkata as noted above, we direct that name of the licensee be changed from 'IPCL Power Trading Private Limited' to 'Saranyu Power Trading Private Limited' in the Commission's records. It is, however, clarified that with the change of name of 'IPCL Power Trading Private Limited' to 'Saranyu Power Trading Private Limited', all financial and other contractual liabilities of IPCL Power Trading Private Limited' as a trading licensee shall stand transferred to 'Saranyu Power Trading Private Limited'. As per audited annual account for the financial year 2018-19, as on 31.3.2018, 99.81% shares were held by India Power Corporation Ltd. However, with effect from 18.9.2018, 100% shares were held by 'Power Trust'. It is directed that 'Saranyu Power Trading Private Limited' shall always remain bound by the terms and conditions of trading licence granted to IPLC Power

Trading Private Limited and the provisions of the Trading Licence Regulations. It is further directed that Saranyu Power Trading Private Limited shall always maintain the net worth criteria and current & liquidity ratio as specified in the Trading Licence Regulations.

9. A copy of this order be sent to the Central Government in Ministry of Power, Central Electricity Authority and Power Grid Corporation of India Ltd. (CTU) in terms of sub-section (7) of Section 15 of the Electricity Act, 2003 for their information and record.

10. We direct that necessary endorsement be made on the trading licence with regard to change of name of 'IPCL Power Trading Private Limited' to 'Saranyu Power Trading Private Limited'. Except the name, there shall be no change in the terms and conditions of the licence.

11. The Petition No. 205/TD/2019 stands disposed of accordingly.

**sd/-**  
**(I.S. Jha)**  
**Member**

**sd/-**  
**(Dr. M.K. Iyer)**  
**Member**

**sd/-**  
**(P.K. Pujari)**  
**Chairperson**