

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 262/TD/2021

Subject : Application under Section 14 of the Electricity Act, 2003 read with Regulation 6 of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading licence and other related matters) Regulations, 2020 for grant of an Inter-State Trading Licence.

Date of Hearing : 21.1.2022

Coram : Shri I. S. Jha, Member
Shri Arun Goyal, Member
Shri P. K. Singh, Member

Petitioner : Ideal Energy Solutions Private Limited (IESPL)

Parties Present : Shri Akash Agarwal, IESPL
Shri Tarun Kumar Tyagi, IESPL

Record of Proceedings

Case was called out for virtual hearing.

2. The representative of the Petitioner submitted that the present Petition has been filed for grant of Category 'V' inter-State trading licence. The representative further submitted that the Petitioner has furnished all the requisite details along with the Petition for grant of inter-State trading licence in terms of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading licence and other related matters) Regulations, 2020 (in short, 'Trading Licence Regulations').

3. The Commission observed that as per Regulation 6(1)(b) of the Trading Licence Regulations, the Petitioner is required to submit audited accounts along with the Directors' Report, Auditors' Report, the Schedules and notes of accounts for one year immediately preceding the year in which the application has been made and the audited special balance sheet as on any date falling within 30 days immediately preceding the date of filing the application. However, the Petitioner has not furnished the same. In response, the representative of the Petitioner sought liberty to file the audited balance sheet as on 31.12.2021.

4. The Commission directed the Petitioner to furnish the following details/clarification on affidavit within two weeks:

(a) Audited special balance sheet along with schedules and notes to the accounts as on 31.12.2021; and

(b) As per proviso to Regulation 3(1) of the Trading Licence Regulations, the Applicant should have been authorized to undertake trading in electricity in accordance with its Main Objects in the Memorandum of Association.

Demonstrate the clause in its Memorandum of Association which permits the Petitioner company to undertake the trading in electricity.

5. Subject to the above, the Commission reserved the matter for order.

By order of the Commission

**SD/-
(T.D. Pant)
Joint Chief (Law)**