

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 170/TD/2024

Subject : Down-gradation of Inter-State Trading Licence under Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading licence and other related matters) Regulations, 2020.

Petitioner : Saranyu Power Trading Private Limited (SPTPL)

Date of Hearing : **22.7.2024**

Coram : Shri Jishnu Barua, Chairperson
Shri Ramesh Babu V., Member

Parties Present : Shri Arjit Maitra, Advocate, SPTPL

Record of Proceedings

Learned counsel for the Petitioner submitted that the present Petition had been filed *inter alia* seeking down-gradation of its inter-state trading licence to Category V under the Central Electricity Regulatory Commission (Procedure, Terms, and Conditions for grant of trading licence and other related matters) Regulations, 2020 (“Trading Licence Regulations, 2020”). Learned counsel further pointed out that as per Regulation 15 of the Trading Licence Regulations, 2020, a trading licensee may file an application for down-gradation of its licence to a lower category at any time and that as per the proviso to Regulation 21, the existing licensee was to submit an application for category change within a period of six months from the date of commencement of Trading Licence Regulations, 2020 only if it fails to comply with the net worth, current ratio and liquidity ratio criteria.

2. Considering the submissions made by the learned counsel for the Petitioner, the Commission directed the Petitioner to furnish the following clarification/information on an affidavit within three weeks:

(a) Reason as to why the Petitioner failed to file an application for category change within six months from the date of commencement of Trading Licence Regulations, 2020, if it, being an existing licensee, failed to meet the net worth, current ratio and liquidity ratio criteria specified in Regulation 9(2) of the Trading Licence Regulations, 2020.

(b) As per Clause (3) of Regulation 7 of the Trading Licence Regulations, as amended from time to time, the Petitioner was required to pay the licence fee for the respective category. Reason for not paying the licence fee in terms of the above provision;

(c) As per Regulation 21(1) of the Trading Licence Regulations, 2020, the existing licensee was required to approach the Commission within a period of six months from the date of commencement of the Trading Licence Regulations, 2020, failing which, it was required to file an application for change of category within six months. Reasons for not complying with the above Regulations.

(d) Audited Special Balance Sheet as on any date falling within 30 days immediately preceding the date of filing of the present application.

3. The Petition will be listed for hearing on **22.8.2024**.

By order of the Commission
Sd/-
(T.D. Pant)
Joint Chief (Law)