

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 348/TD/2026**

Subject : Application under Section 14 and Section 15 (1) of the Electricity Act, 2003 read with Regulation 6 of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading license and other related matters), Regulations, 2020 for grant of an inter-state trading license.

Petitioner : Excel Energy Trading Solutions (EETS)

Date of Hearing : **11.8.2026**

Coram : Shri Jishnu Barua, Chairperson  
Shri Ramesh Babu V., Member  
Shri Harish Dudani, Member  
Shri Ravinder Singh Dhillon, Member

Parties Present : Shri Tabrez Malawat Advocate, (EETS)  
Ms. Ankita Bafna, Advocate, (EETS)  
Shri Syed Hamza, Advocate, (EETS)  
Ms. Rupali Jain, Advocate, (EETS)

**Record of Proceedings**

The learned counsel for the Petitioner submitted that the present application has been filed for the grant of Category V inter-State Trading Licence and that the Petitioner has complied with all the requirements under Trading Licence Regulations, 2020.

2. Considering the submissions made by the learned counsel for the Petitioner, the Commission admitted the application and directed the Petitioner to submit the following, on an affidavit, within ten days:

(a) Furnish a duly audited Special Balance Sheet as on a date falling within 30 days immediately preceding the date of filing of the petition, supported by an Independent Auditor's Report, in accordance with Regulation 3(3)(b) read with Regulation 6(1)(b) of the Trading Licence Regulations, 2020, in place of the Financial Statements as on 31.5.2026 submitted with the petition, as the said financial statements are not accompanied by an Independent Auditor's Report and the corresponding UDIN certificate classifies the document as "Provisional Financial Statements / Compilation of Information as per SRS 4410".

(b) Confirm that the details of the professionals submitted for compliance with Regulation 3(2) of the Trading Licence Regulations, 2020 are employed on a full-time basis, along with supporting documents.

(c) Confirm compliance with Regulation 6(2) of the Trading Licence Regulations, 2020 by making available the complete application, along with all annexures and enclosures on the Petitioner's website.

(d) Furnish the declaration, as required under Regulation 4(2) of the Trading Licence Regulations, 2020, confirming that the Petitioner shall not engage in the business of transmission of electricity during the subsistence of the trading licence, if granted by the Commission.

3. The Petition will be listed for hearing on **27.8.2026**.

**By order of the Commission**

**Sd/-**

**(T.D. Pant)**

**Joint Chief (Law)**