

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 3/TD/2022

Subject : Application for grant of Category I licence for inter-State Trading in electricity.

Date of Hearing : 8.2.2022

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

Applicant : Refex Industries Limited (RIL)

Parties Present : Shri Anand K Ganesan, Advocate, RIL
Ms. Swapna Seshadri, Advocate, RIL
Shri Ashwin Ramanathan, Advocate, RIL

Record of Proceedings

Case was called out for virtual hearing.

2. Learned counsel for the Applicant submitted that the instant application has been filed for grant of Category 'I' inter-State trading licence in electricity. Learned counsel further submitted that the Applicant had issued notice of its application in various newspapers on 30.12.2021, inviting objections or suggestions therein within period of 30 days, in compliance with the requirements under Regulation 6(3) 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'). However, no objections or suggestions have been received. He added that the Applicant, vide affidavit dated 7.2.2022, has also filed the audited special balance sheet as on 31.12.2021.

3. In response to the observation of the Commission regarding Refex Energy Limited, a related party to the Applicant, already having a Category 'I' trading licensee, learned counsel for the Applicant submitted that since the Applicant is a public listed company, it might not be possible to transfer the trading licence granted to Refex Energy Limited to the Applicant and that it intends to surrender the trading licence granted to Refex Energy Limited.

4. After hearing the learned counsel for the Applicant, the Commission directed the Applicant to file the following details/ information on an affidavit by 15.02.2022:

(a) Undertaking from Refex Energy Limited that it will surrender the trading licence granted to it if a trading licence is granted to the Applicant and that Refex Energy Limited will not enter any new contracts and fulfil all the obligations under existing contracts till the process of surrender is completed; and

(b) Curriculum Vitae (CV) of the employees, to corroborate technical qualification as prescribed in Regulation 3(2) of the Trading Licence Regulations.

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

By order of the Commission

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