

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 557/TD/2025 along with I.A No. 47/2025**

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.

Petitioner : Reliance Industries Limited (RIL)

Date of Hearing : **5.6.2025**

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

Parties Present : Ms. Prerna Gandhi, Advocate, RIL  
Shri Shardul Singh, Advocate, RIL  
Shri Anish Chandra Rao, Advocate, RIL  
Shri Hemant Singh, Advocate, RIL  
Ms. Supriya Rastogi, Advocate, RIL  
Ms. Lavanya Panwar, Advocate, RIL

**Record of Proceedings**

Learned counsel for the Petitioner submitted that the present Petition has been filed for the grant of a Category-I inter State trading licence 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 submitted that the Petitioner fulfils all the requirements for the grant of trading licence as prescribed under the Trading Licence Regulations, 2020.

2. In response to the Commission's specific query regarding the Petitioner's Liquidity Ratio being 0.69, *i.e.*, lower than the requirement of 1:1 under the provisions of the Trading Licence Regulations, the learned counsel for the Petitioner submitted that the proviso to Regulation 9(2) provides that if the current ratio or liquidity ratio at the end of a financial year is less than 1:1, then the trading licensee shall be required to maintain the additional Net Worth of 100% of the Net Worth stipulated for the respective category and the Petitioner fulfils this additional Net Worth requirement. Learned counsel further sought liberty to file an affidavit seeking relaxation of such provision by the Commission. Learned counsel also pressed for allowing the IA filed by the Petitioner for seeking revision of an inadvertent typographical error at para 12 (b), (c) and (d) of Form-I provided in the Petition.

3. After hearing the learned counsel for the Petitioner, the Commission directed as under:

- (a) Admit;
- (b) The Petitioner to file the following information/clarification on an affidavit within a week:

- (i) Affidavit for seeking relaxation of the liquidity ratio requirements provided in the Trading Licence Regulations.

- (ii) An undertaking to the effect that it will not carry out the transmission business without surrendering the trading licence if granted by the Commission.

- (c) IA No. 47/2025, filed for seeking revision of the typographical errors in the Petition, is hereby allowed. Hence, IA No. 47/2025, having served its purpose, stands disposed of.

4. The matter will be listed for the hearing on **20.6.2025**.

**By order of the Commission**

**Sd/-**

**(T.D. Pant)**

**Joint Chief (Law)**