

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 11/TD/2026

Subject : Petition under Section 14 and Section 15 (1) of Electricity Act, 2003 read with Regulation 15 (1) and Regulation 9 (4) of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading licence and other related matters), Regulations, 2020 for upgradation of inter-state trading licence in electricity from Category 'IV' to Category 'III'.

Petitioner : Adarsh Stainless Private Limited (ASPL)

Date of Hearing : **2.1.2026**

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

Parties Present : Shri Abdul Vasit, ASPL
Shri Fahad Sherwani, ASPL

Record of Proceedings

The representative for the Petitioner submitted that the present Petition has been filed seeking up-gradation of its inter-State trading licence in electricity from Category IV to Category III under Regulation 15(1) of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Trading license and other related matters) Regulations, 2020 and amendments thereof. He further submitted that the Petitioner was granted a Category IV inter-state trading licence by the Commission *vide* order dated 15.8.2023 in Petition No. 72/TD/2023.

2. Considering the submissions made by the learned counsel for the Petitioner, the Commission directed the Petitioner to submit, on an affidavit, Auditor's Report and Notes to Accounts, as prescribed under the Companies Act, 2013, in respect of the special balance sheet submitted as on 15.11.2025, including details of loans and advances to, and investments made in, associate entities, if any, pertaining to the same, within a week.

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

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

