

ORISSA ELECTRICITY REGULATORY COMMISSION
BIDYUT NIYAMAK BHAVAN
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LICENCE FOR INTRA STATE TRADING IN ELECTRICITY
(Issued as per OERC Order dt.18.09.2010 in Case No.02/2007)

No.01/Trading/2010

Issued on dt.14th December, 2010

1. The Orissa Electricity Regulatory Commission (hereinafter referred to as “the Commission”) in exercise of the powers conferred under Section 14 of the Electricity Act, 2003(36 of 2003) (hereinafter referred to as “the Act”), hereby grants this licence to M/s. Global Energy Pvt. Ltd , a company incorporated under Companies Act 1956, having its registered office at GESCO Corporate Centre, 70 Nehru Place, New Delhi – 110 019(hereinafter referred to as “the licensee”) to trade in electricity as an electricity trader for trading of power upto 50 MUs per month or 600 MUs per annum within the State of Orissa, subject to the terms and conditions contained in the Act, (in particular, Sections 17 to 22 thereof, both inclusive), the Rules made by the Government of Orissa hereinafter referred to as “the Rules”) and the Regulations specified by the Commission from time to time (hereinafter referred to as “the Regulations”), including statutory amendments, alternations, modifications, re-enactments thereof, which shall be read as part and parcel of this licence.

2. This licence is not transferable, except in accordance with the provisions of the Act, the Rules and the Regulations.

3. (1) The licensee shall not without prior approval of the Commission:-

a) Undertake any transaction to acquire by purchase or take over or otherwise, the utility of any other licensee; or

b) Merge its utility with utility of any other licensee.

2. The licensee shall not at any time assign its licence, or transfer its utility, or any part thereof, by sale, lease, exchange or otherwise without the prior approval of the Commission.

3. Any agreement relating to any transaction referred to in sub-clause (1) and sub-clause (2) unless made with the approval of the Commission, shall be void.

4. The grant of this licence to the licensee shall not in any way hinder or restrict the right of the Commission to grant a licence to any other person within the same area for trading in electricity as an electricity trader. The licensee shall not claim any exclusivity.

5. The licence shall commence on the date of its issue and unless revoked earlier, shall continue to be in force for a period of 25 (twenty-five) years from the date of its issue.

6. The licensee may with prior intimation to the Commission, engage in any business for optimum utilization of its assets :

Provided that the licensee shall not engage in the business of transmission of electricity.

7. The licensee shall pay an initial licence fee of Rs.10 lakhs (Rupees ten lakh only) within one month of issue of the licence. Further, unless otherwise specified by the Commission, the licensee shall pay annual license fee of Rs.2.50 lakh (Rupees two lakh fifty thousand only) starting from the financial year 2010-11.

8. The provisions contained in Sections 19 to 22, both inclusive, of the Act shall apply to the licensee with regard to revocation of license and sale of its utility.

9. The trading margin in the intra-state trading of electricity, as fixed by the Commission from time to time, shall apply to the licensee.

10. The licensee shall comply with the provisions of Orissa Electricity Regulatory Commission (Conduct of Business) Regulations, 2004 and more specifically Regulations 31 therein and as amended from time to time.

By order of the Commission

(P.K.SWAIN)
Secretary