

**BEFORE THE HON'BLE  
TAMIL NADU ELECTRICITY REGULATORY  
COMMISSION, CHENNAI**

**APPLICATION FOR GRANT OF  
INTRA-STATE TRADING LICENCE IN CATEGORY-G**

**UNDER**

**TAMIL NADU ELECTRICITY REGULATORY COMMISSION  
(LICENSING) REGULATIONS, 2005 (AS AMENDED UP TO 31.12.2009)**

**AND**

**UNDER SECTION 14 TO SECTION 15(1) OF THE ELECTRICITY ACT,  
2003**

**READ WITH THE RELEVANT GUIDELINES**

**FILED BY**



**TAMILNADU GREEN ENERGY CORPORATION LIMITED  
(TNGECL)  
CHENNAI**

**FEBRUARY 2025**

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10<sup>th</sup> March 2025

To,  
The Secretary,  
Tamil Nadu Electricity Regulatory Commission  
4<sup>th</sup> Floor, SIDCO Corporate Office Building  
Guindy, Chennai- 600032

**Subject: Application for grant of Intra-State Trading Licence in Category-G**

Dear Sir,

The present application is being submitted by Tamil Nadu Green Energy Corporation Limited (“**TNGECL/Applicant**”) for grant of trading Licence in “Category-G” across Tamil Nadu under Section 14 and 15(1) of the Electricity Act, 2003 read with Tamil Nadu Electricity Regulatory Commission (Licensing) Regulations, 2005 (as amended up to 31.12.2009). The duly filled **Form – 3 providing the Application for a Trading Licence, Part A, Part B and Part C and Form 4** along with all the related documents and enclosures are annexed herewith.

The Applicant is a wholly owned company of TNEB Ltd. which is a 100% Govt of Tamil Nadu company, engaged in generation of electricity from non-conventional sources in the State of Tamil Nadu. It is a successor entity of erstwhile Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO). TNGECL has been incorporated as part of the restructuring notified by The Energy Department, Govt. of Tamil Nadu vide G.O (Ms) No. 6 dated 24th January 2024 and vide G.O (Ms) No. 7 dated 24th January 2024. The Energy Department, Govt of Tamil Nadu has vide G.O (Ms) No. 124 dated 24th December 2024 notified the effective date of appointment to be 1<sup>st</sup> April 2024 basis which the application is being filed.

The Applicant has authorized Mr. R. K. Vinothan, Director/Technical, TNGECL to file the present application on its behalf vide Board Resolution dated 21/02/2025, which has been annexed herewith along with this application.

The Applicant has paid the applicable fee of Rs. 1,00,000/- through the cheque no. 055037 dt. 01.03.2025, details of which have been annexed along with this application.

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The Applicant submits that it meets all the eligibility criteria for grant of trading license as prescribed under Section 7 of Tamil Nadu Electricity Regulatory Commission (Licensing) Regulations, 2005 (as amended up to 31.12.2009) except for Clause 6 (c) Section 7 of Tamil Nadu Electricity Regulatory Commission (Licensing) Regulations, 2005 (as amended up to 31.12.2009) for which the Applicant humbly seeks deviation from Hon'ble Commission. The Applicant humbly submits that Tamil Nadu Green Energy Corporation Limited has commenced its independent functioning from the appointed date i.e. 1<sup>st</sup> April 2024 and is yet to complete its first anniversary of operation. Therefore, the Applicant is unable to present the Credit Rating Certificate before the Hon'ble Commission. The Applicant respectfully submits that we shall submit the Credit Rating Certificate upon completion of the first year of operation.

Thus, the Applicant humbly prays to this Hon'ble Commission to allow the deviation and to grant licence for intra-state trading of electricity in Category-G. The Applicant shall be obliged to provide additional information or clarifications as may be required by the Hon'ble Commission.

Yours Sincerely

Authorized Signatory  
R.K. Vinothan  
Director/Technical  
Tamil Nadu Green Energy Corporation Limited

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- AFFIDAVIT
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# **APPLICATION FORM FOR A TRADING LICENCE IN THE STATE OF TAMIL NADU**

## **1. PART A: GENERAL INFORMATION OF APPLICANT**

### **1.1. Details of Applicant**

Full Name of the Applicant:	Tamil Nadu Green Energy Corporation Limited
Full Address of the Applicant:	7th Floor, N.P.K.R.R, Maaligai,144, Anna Salai, Chennai- 600002
Name, Designation and Address of the Contact Person:	Er.R.K.Vinothan, Director/Technical/TNGECL 10 <sup>th</sup> Floor, N.P.K.R.R, Maaligai,144, Anna Salai, Chennai- 600002
Contact Telephone Numbers:	+91 94986 65154
Fax Number:	Nil
Email ID:	dirtechtng ecl@tnebnet.org

### **1.2. Details of Ownership**

Company/ Firm/ Association of persons/ Co-operative Society/ Others:	Company
Company Incorporation/ Registration:	Incorporation
Place of Incorporation/ Registration:	Chennai
Year of Incorporation:	2024
Registration Number:	U35105TN2024SGC167449
Name and Address of Directors/ Principal Shareholders/ Partners/ Members:	Detailed in the table below

<b>Board of Directors of TNGECL Thiruvallgar (as of 15-02-2025)</b>	
Dr. J Radhakrishnan IAS	Chairman
Dr. Aneesh Sekhar IAS	Managing Director
Dr Alby John Varghese IAS	Non-Exe Director (MD/TNPGCL)
Dr. Beela Venkatesan IAS	Principal Sec to Govt Energy Dept
Dr. Senthil Raj IAS	M.D. State Ind. Prom Corp of T N
Pooja Kulkarni IAS	Spl Sec to Govt CEO&TNIDB
Prashanth M. Wadnere IAS	Spl Sec to Govt Finance – Infra
Er. K Indirani B.E., MCA.,	Non-Exe Director (MD/TAN TRANSCO)
Er. R K Vinothan, B.E., MIE	Tech Director
B Rajeshwari B.Com., ACMA., PGDHRM	Finance Director

## 2. PART B: LIST OF DOCUMENTS TO ACCOMPANY LICENCE APPLICATION

### 2.1. Documents (Attested Copies) submitted along with the licence application

#### 2.1.1. Information related to pre-existing licence:

Not Applicable

#### 2.1.2. Certificate of Incorporation/Registration:



**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

Central Registration Centre

**Certificate of Incorporation**

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that TAMIL NADU GREEN ENERGY CORPORATION LIMITED is incorporated on this TENTH day of FEBRUARY TWO THOUSAND TWENTY FOUR under the Companies Act, 2013 (18 of 2013) and that the company is Company limited by shares

The Corporate Identity Number of the company is **U35105TN2024SGC167449**

The Permanent Account Number (PAN) of the company is **AAKCT7634G\***

The Tax Deduction and Collection Account Number (TAN) of the company is **CHET23757G\***

Given under my hand at Manesar this TENTH day of FEBRUARY TWO THOUSAND TWENTY FOUR

**Signature Not Verified**

Digitally signed by  
DS MINISTRY OF CORPORATE  
AFFAIRS, CRC MANESAR 1  
Date: 2024.02.10 14:57:57 IST

Pankaj Srivastava

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on [mca.gov.in](http://mca.gov.in)

Mailing Address as per record available in Registrar of Companies office:


TAMIL NADU GREEN ENERGY CORPORATION LIMITED

7th Floor, N.P.K.R.R., Maaligai, 144, Anna Salai, Anna Road, Chennai, Chennai- 600002, Tamil Nadu

\*as issued by Income tax Department



### 2.1.3. Certificate of Commencement of Business:

<b>Form No. INC-20A</b>	 सत्यमेव जयते	Form language <input checked="" type="radio"/> English <input type="radio"/> Hindi
<b>Declaration for commencement of business</b>  [Pursuant to Section 10A(1)(a) of the Companies Act, 2013 and Rule 23A of the Companies (Incorporation) Rules, 2014] <i>Refer instruction kit for filling the form</i> <i>All fields marked in * are mandatory</i>		
<b>Company Information</b>		
1*Corporate Identity Number (CIN)	U35105TN2024SGC167449	
2 (a) *Name of the Company	TAMIL NADU GREEN ENERGY CORPORATION LIMITED	
(b) *Registered office address	7th Floor,N.P.K.R.R,Maaligai,144, Anna Salai,Anna Road,Chennai,Chennai,Tamil Nadu,India,600002.	
(c) *email id	dg*****et.org	
(d) *Longitude	80.26481	
(e) *Latitude	13.06643	
3 *Whether the company's activities is/are regulated by a Sectoral Regulator like RBI, SEBI, IRDAI etc	<input type="radio"/> Yes <input checked="" type="radio"/> No	
(a) If Yes, specify Name of the regulator(IRDA/RBI/SEBI/MCA/Others)		
(b) If Others, please specify		
(c) Letter number/registration number/approval issued under section 406		
(d) Date of approval/registration of regulatory body as the case may be		
<b>4 Details of subscriber payment for value of shares</b>		
(a) *Number of Shareholders for which company wish to report	7	



S.no	Name of shareholder	Name of the bank with IFSC code in which amount of subscription money is received for shares subscribed during incorporation	Account number	Date of receipt	Amount of receipt
(a)	(b)	(c)	(d)	(e)	(f)
1	VISHU MAHAJAN	INDIAN OVERSEAS BANK IOBA0000058	00580200000307 4	16/02/2024	100
2	DHARMALINGAM RAJENDRAN	INDIAN OVERSEAS BANK IOBA0000058	00580200000307 4	16/02/2024	100
3	ELANGOVA UMA DEVI	INDIAN OVERSEAS BANK IOBA0000058	00580200000307 4	16/02/2024	100
4	RAMASAMY KALIYAPERUMAL VINOTHAN	INDIAN OVERSEAS BANK IOBA0000058	00580200000307 4	16/02/2024	100
5	RAJESH LAKHANI	INDIAN OVERSEAS BANK IOBA0000058	00580200000307 4	16/02/2024	100
6	TNEB LIMITED	INDIAN OVERSEAS BANK IOBA0000058	00580200000307 4	16/02/2024	499400
7	KALYANASUNDARAM PIRAI SOODUM PERUMAL	INDIAN OVERSEAS BANK IOBA0000058	00580200000307 4	16/02/2024	100

#### Attachments

(a) \*Photograph of Registered Office showing external building and inside office also showing therein at least one Director/ KMP

proof (1).pdf

(b) Certificate of Registration issued by the RBI (Only in case of Non-Banking Financial Companies) /from other regulator

MAX 2MB

(c) Notification declaration as a Nidhi Company

MAX 2MB

(d) Optional attachment(s) - if any

Bank statement (1).pdf  
Letter To ROC-Green.pdf

#### Declaration

I am authorised by the Board of Directors of the Company vide resolution no \*  dated\*

to sign this form and declare that all the requirements of the Companies Act 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental there to have been complied with.

I further declare that:

1 Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company

2 All the required attachments have been completely and legibly attached to this form.

3 Every subscriber to the MOA has paid the value for shares agreed to be taken by him.

4 The company has filed with the registrar a verification of its registered office as provided in subsection (2) of section 12.

**\*To be digitally signed by**

\*Director

\*Director identification number of the director

\*\*\*\*\*35

#### Certificate by Practicing Professional

I declare that I have been duly engaged for the purpose of certification of this form. It is hereby certified that I have gone through the provisions of the Companies Act, 2013 and Rules thereunder relevant to this form and I have verified the above particulars (including attachment(s)) from the original records maintained by the Company/applicant which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed

☐ Chartered accountant (in whole-time practice) or

☐ Cost accountant (in whole-time practice) or

☒ Company secretary (in whole-time practice)

\*Whether associate or fellow:

☐ Associate

☒ Fellow

\*To be digitally signed by

\*Membership number

\*Certificate of practice number

**Note: : Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement/ certificate and punishment for false evidence respectively.**

**This eForm has been taken on file maintained by the register of companies through electronic mode and on the basis of statement of correctness given by the Director and professional.**

***For Office use only***

eForm Service request number (SRN)

eForm filing date (DD/MM/YYYY)

## 2.1.4. Board Resolution

### TAMILNADU GREEN ENERGY CORPORATION LIMITED

The 6<sup>th</sup> Board Meeting of TNGECL held on 21/02/2025 @ 16.00 Hrs in Conference Hall,  
VI Floor TANTRANSCO Hd. Qrs Building, 144 Anna Salai, Chennai -02

#### ::ATTENDANCE::

Sl.No	Board of Directors	Status
1.	Dr.(Thiru). J.Radhakrishnan., I.A.S Chairman/TNGECL	<b>Present</b>
2.	Dr.(Thiru) AneeshSekhar., I.A.S Managing Director/TNGECL	<b>Present</b>
3.	Dr.(Thiru).Alby John Varghese., I.A.S Non-Exe Director/TNGECL (Managing Director/TNPGCL)	<b>Present</b>
4.	Dr.BeelaVenkatesan., I.A.S Principal Secretary to GoTN Energy Department Ex-officio Director of TNGECL	<b>Present</b>
5.	Thiru.Prashant.M.Wadnere., I.A.S Special Secretary to GoTN/Finance Department (Infra) Ex-officio Director of TNGECL	<b>Present</b>
6.	Tmt.Pooja Kulkarni., I.A.S Special Secretarty to Govt CEO & TNIDB Ex-officio Director of TNGECL	<b>Present</b>
7.	Dr.(Thiru). K. Senthil Raj., I.A.S Managing Director/SIPCOT Ex-officio Director of TNGECL	<b>LOA</b>
8.	Er.(Tmt).K.Indirani., B.E., MCA., Managing Director/TR	<b>Present</b>
9.	Er (Thiru).R.K.Vinothan., B.E., M.I.E., Director/Tech/TNGCL	<b>Present</b>
10.	Tmty.B.Rajeswari., B.Com., FCMA., PGDHRM., Director /Finance/TNGECL	<b>Present</b>

Convener  
D Sureshkumar B.Com., ACMA., ACS.,  
Company Secretary/TNPDCL

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**TAMIL NADU GREEN ENERGY CORPORATION LIMITED**

The Minutes of the 6<sup>th</sup> Board Meeting of TNGECL held on 21-02-2025 @ 16.00 Hrs in  
Conference Hall, VI floor, TANTRANSCO Hd. Qrs. Building, at No.144 Anna Salai,  
Chennai –600 002.

The Managing Director / TNGECL welcomed all the Directors of the Board for attending the 6<sup>th</sup> Board Meeting of TNGECL and especially welcomed the Chairman of the Meeting.

<b>Agenda No</b>	<b>Subject for Approval</b>
GE-06 A-01	<p><b>Co. Secy.:</b> To Grant leave of Absence to Director(s), if any, by the Chairman of the Board.</p> <p><b>All the members were present in the meeting except Dr.(Thiru). K. Senthil Raj., I.A.S, Managing Director/SIPCOT and Ex-Officio Director of TNGECL.</b></p> <p>The Chairman commenced the meeting by welcoming all the Directors of the Board. The Chairman announced that the requisite quorum was present and the meeting was called to order and granted leave of absence to Dr.(Thiru) K. Senthil Raj., I.A.S Managing Director/SIPCOT and Ex-officio Director – TNGECL</p>
GE-06 A-02	<p><b>Co. Secy.:</b> Confirmation of the Minutes of the 5<sup>th</sup> Board Meeting(s) of TNGECL held on 06-12-2024 Attached herewith.</p> <p><b>The minutes of the 5<sup>th</sup> Board Meeting of TNGECL were considered and confirmed by all the Directors of the meeting.</b></p>
GE-06 A-03	<p><b>Co. Secy.:</b> Action Taken Report of 5<sup>th</sup> Board Meeting of TNGECL held on 06-12-2024 is submitted herewith for perusal and remarks, if any.</p> <p><b>Noted</b></p>

GE-06 B-09 (Inserted on 17-02-25)	<b>Dir/TECH/GE:</b> TNGECL – To Undertake Intra State Trading in Green Power - Obtaining Trading License with Hon'ble TNERC – In principle approval req.  <b>Approved.</b>
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**The meeting concluded at 16.30 hrs with a vote of thanks to the Chair.**

**Approved  
Sd../ 05-03-2025  
Chairman /TNGECL**

**Forwarded by order  
Dt 05-03-2025.  
Company Secretary/TNPDCL**

**TAMIL NADU GREEN ENERGY CORPORATION LIMITED**

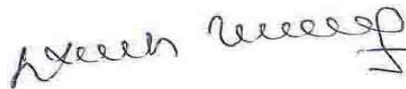
EXTRACT OF THE BOARD RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY M/S TAMIL NADU GREEN ENERGY CORPORATION LIMITED, HELD ON 21-02-2025 @15.45 Hrs AT THE REGISTERED OFFICE OF THE COMPANY AT CONFERENCE HALL, VI FLOOR, NO.144, ANNA SALAI, CHENNAI – 60002.

**CERTIFIED TRUE EXTRACT OF MINUTES AND RESOLUTIONS**

**Agenda: GE-6 (B-09) “To undertake Intra State Trading in Green Power – Obtaining Trading License with Hon’ble TNERC”**

The following resolutions passed at the meeting of TNGECL Board.

1. RESOLVED THAT the Company may be permitted to apply for intra state trading license under category G (above 500MU) with Hon’ble TNERC by filing necessary application along with fees.
2. “RESOLVED FURTHER THAT Director/Technical is authorised to file necessary application and along with required documents before Hon’ble TNERC.



05-03  
2024

Company Secretary  
TNEB Ltd.,

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**2.1.5. Articles of Association, Memorandum of Association and similar constitutional documents**

**Articles of Association**

**SCHEDULE I**

**TABLE F**

**ARTICLES OF ASSOCIATION  
OF  
TAMIL NADU GREEN ENERGY CORPORATION LIMITED**  
Company Limited by Shares  
State Government Company  
Having Share Capital  
Incorporated under THE COMPANIES ACT, 2013

**INTERPRETATION**

1. In these Articles, unless there be anything repugnant in the subject or context-

- a) "Company" means Tamil Nadu Green Energy Corporation Limited.  
CIN: U35105TN2024SGC167449
  - b) "Act" means the Companies Act 2013, and any statutory modification thereof.
  - c) "Articles" means the articles of association of a company as originally framed or as altered from time to time or applied in pursuance of any previous company law or of this Act.
  - d) "Authorised capital" or "Nominal capital" means such capital as is authorised by the memorandum of a company to be the maximum amount of share capital of the company.
  - e) "Board of Directors" or "Board", in relation to a company, means the collective body of the directors of the company.
  - f) "book and paper" and "book or paper" include books of account, deeds, vouchers, writings, documents, minutes and registers maintained on paper or in electronic form.
  - g) "books of account" includes records maintained in respect of—
    - i. all sums of money received and expended by a company and matters in relation to which the receipts and expenditure take place;
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- ii. all sales and purchases of goods and services by the company;
  - iii. the assets and liabilities of the company; and
  - iv. the items of cost as may be prescribed under section 148 in the case of a company which belongs to any class of companies specified under that section;
- h) “branch office”, in relation to a company, means any establishment described as such by the company;
- i) “called-up capital” means such part of the capital, which has been called for payment;
- j) “Chairman” means the Chairman of the Board of Directors of the Company.
- k) “Director” means a director appointed to the Board of the company;
- l) “dividend” includes any interim dividend;
- m) “document” includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of the Act or under any other law for the time being in force or otherwise, maintained on paper or in electronic form;
- n) “financial year”, in relation to the company means the period ending on the 31st day of March every year, and where it has been incorporated on or after the 1st day of January of a year, the period ending on the 31st day of March of the following year, in respect whereof financial statement of the company is made up:
- o) “Governor” means the Governor of Tamil Nadu
- p) “issued capital” means such capital as the company issues from time to time for subscription.
- q) “memorandum” means the memorandum of association of the company as originally framed or as altered from time to time in pursuance of any previous company law or of the Act;
- r) “Month” means an English calendar month.
- s) “officer” includes any director, manager or key managerial personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the directors is or are accustomed to act;
-

- t) "Office" means the Registered Office of the Company.
- u) "Public company" means a company which
  - (a) is not a private company;
  - (b) has a minimum paid-up share capital of five lakh rupees or such higher paid-up capital, as may be prescribed:Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles;
- v) "paid-up share capital" or "share capital paid-up" means such aggregate amount of money credited as paid-up as is equivalent to the amount received as paid up in respect of shares issued and also includes any amount credited as paid-up in respect of shares of the company, but does not include any other amount received in respect of such shares, by whatever name called;
- w) "Rules" means rules made under the Companies Act 2013, and any statutory modification thereof.
- x) "Seal" means the common seal of the company.
- y) "Government" means Government of Tamil Nadu.

2. The Regulations contained in Table F in Schedule I of the Act shall apply to the Company insofar as they are applicable to Public Companies and are not amended, modified or substituted by the following articles.

### **GOVERNMENT COMPANY**

3. The Company is a "Government company" as defined in section 2 (45) of the Companies Act, 2013 means any company in which not less than fifty one per cent. of the paid-up share capital is held by the Central Government, or by any State Government or Governments, or partly by the Central Government and partly by one or more State Governments, and includes a company which is a subsidiary company of such a Government company;

### **SHARE CAPITAL AND VARIATION OF RIGHTS**

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4. The Authorised Share Capital of the Company shall be such sum as is mentioned in Clause V of the Memorandum of Association of the Company and the same may be increased, decreased, consolidated, subdivided or otherwise dealt with in accordance with the provisions of the Shareholders' Agreement, provisions of the Act and the statutory regulations for the time being in force in this regard.
  5. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
  6. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, —
    - a) one certificate for all his shares without payment of any charges; or
    - b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
      - i. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
      - ii. In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
  7. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
  8. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law
-

otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

9. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

10. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

11. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

12. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution determine.

### **LIEN**

13. (i) The company shall have a first and paramount lien—  
(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and  
(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

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(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

14. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

- (a) unless a sum in respect of which the lien exists is presently payable; or
- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

15. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

16. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

### **CALLS ON SHARES**

17. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or byway of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

18. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
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19. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
20. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
21. The Board—
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve percent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

### **TRANSFER OF SHARES**

22. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
23. The Board may, subject to the right of appeal conferred by section 58 decline to register—
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.
24. The Board may decline to recognize any instrument of transfer unless—
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
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(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

25. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

### **TRANSMISSION OF SHARES**

26. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

27. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

28. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

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29. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

### **FORFEITURE OF SHARES**

30. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

The notice aforesaid shall—

- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

31. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

32. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

33. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

34. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has
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been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

35. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

### **ALTERATION OF CAPITAL**

36. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

37. Subject to the provisions of section 61, the company may, by ordinary resolution

—  
(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

38. Where shares are converted into stock,—

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

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(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

39. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law—

(a) its share capital;

(b) any capital redemption reserve account; or

(c) any share premium account.

#### **CAPITALISATION OF PROFITS**

40. (i) The company in general meeting may, upon the recommendation of the Board, resolve—

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause

(ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(iii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

(A) paying up any amounts for the time being unpaid on any shares held by such members

respectively;

(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause

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(B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

41. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

### **BUY-BACK OF SHARES**

42. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

### **GENERAL MEETINGS**

43. All general meetings other than annual general meeting shall be called extraordinary general meeting.

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44. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

### **PROCEEDINGS AT GENERAL MEETINGS**

45. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
46. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
47. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
48. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

### **ADJOURNMENT OF MEETING**

49. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

### **VOTING RIGHTS**

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50. Subject to any rights or restrictions for the time being attached to any class or classes of shares—  
(a) on a show of hands, every member present in person shall have one vote; and  
(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
52. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.  
(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
53. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
54. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
56. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.  
(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

### **PROXY**

57. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
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58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

59. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### BOARD OF DIRECTORS

60. The First Directors of the Company are:

1. MANICKAM RAMACHANDRAN
2. VISHU MAHAJAN
3. RAJESH LAKHANI

61. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

62. The Board may pay all expenses incurred in getting up and registering the company.

63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

64. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

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65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
66. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

### **PROCEEDINGS OF THE BOARD**

67. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
68. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
69. The continuing directors may act notwithstanding any vacancy in the Board; but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
70. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
71. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
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72. (i) A committee may elect a Chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
73. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
74. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
75. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

**CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF  
FINANCIAL OFFICER.**

76. Subject to the provisions of the Act—
- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
- (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
77. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.
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## **THE SEAL**

78. (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

## **DIVIDENDS AND RESERVE**

79. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
80. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
81. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
82. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
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83. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
84. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
85. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
86. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
87. No dividend shall bear interest against the company.

### **ACCOUNTS**

88. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

### **AUDIT & AUDITORS**

89. The first auditor shall be appointed by the Comptroller and Auditor-General of India within sixty days from the date of registration of the company and in case the Comptroller and Auditor-General of India does not appoint such auditor within the said period, the Board of Directors of the company shall appoint such auditor within the next thirty days; and in the case of failure of the Board to appoint such auditor within the next thirty days, it shall inform the members of the company who shall appoint such auditor within the sixty days at an extraordinary general meeting, who shall hold office till the conclusion of the first annual general meeting.

Any casual vacancy in the office of an auditor shall be appointed by the Comptroller and Auditor-General of India, be filled by the Comptroller and Auditor-General of India within thirty days. Provided that in case the Comptroller and Auditor-

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General of India does not fill the vacancy within the said period, the Board of Directors shall fill the vacancy within next thirty days.

Comptroller and Auditor-General of India shall, in respect of a financial year, appoint an auditor duly qualified to be appointed as an auditor of companies under this Act, within a period of one hundred and eighty days from the commencement of the financial year, who shall hold office till the conclusion of the annual general meeting.

(2) The provisions of this section and section 394 shall, so far as may be, apply to a Government company in liquidation as they apply to any other Government company.

### **WINDING UP**

90. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

### **INDEMNITY**

91. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

*We, the several persons whose names, addresses, occupations and descriptions are given below are desirous of being formed into a company, in pursuance of this Article of Association:*

Sl. No.	Name, address, occupations and description of each subscriber	Signature of the subscriber	Signature of the witness, his name, address and occupation.
1	VISHU MAHAJAN		GOPINATH RAMACHANDRAN

	House no 3445/1, Sector 45D, Chandigarh, Sector-47 PO CHD Chandigarh Chandigarh 160047 Sector 47 Chandigarh India SERVICE		F-10 SYNDICATE RESIDENCY DR THOMAS ROAD T NAGAR CHENNAI -600017 COMPANY SECRETARIES
2	DHARMALINGAM RAJENDRAN T TYPE QUARTERS, BHAVANI KATTALAI BARRAGE POWER HOUSE-2, VENDIPALAYAM, ERODE RAILWAY COLONY Erode Tamil Nadu 638002 Erode Railway Colony Erode India SERVICE		
3	ELANGO VAN UMA DEVI No 10 GOVINDASAMY STREET MOGAPPAIR EAST Ambattur Tamil Nadu 600037 Mogappair Tiruvallur India SERVICE		
4	RAMASAMY KALIYAPERUMAL VINOTHAN 28, A K M G NAGAR KARUR ROAD Dindigul Tamil Nadu 624001 Dindigul India SERVICE		
5	RAJESH LAKHANI. D-0701, AIS Housing Complex, Natesan Nagar, Virugambakkam Chennai Tamil Nadu 600092 NA India SERVICE		
6	TNEB LIMITED NPKRR MAALIGAI (TNEB) OFFICE 144, ANNA SALAI CHENNAI Tamil Nadu 600002 NA India REPRESENTED BY KALIYAPERUMAL MALARVIZHI No.54, 2nd Street Swamy Vivekaandha Nagar, Vanagaram Thiruvallur Poonamalee Tamil Nadu 600095 SERVICE		
7	KALYANASUNDARAM PIRAI SOODUM PERUMAL 1/10, Sarang Avenue, 2nd Street Old Perungalathur, Srinivasanagar, Tambaram Tamil Nadu 600063 Old Perungalathur Kanchipuram India SERVICE		

**Date: 10/02/2024**

**Place: Chennai**

## Memorandum of Association

**SCHEDULE I**  
**TABLE – A**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**TAMIL NADU GREEN ENERGY CORPORATION LIMITED**  
Company Limited by Shares  
State Government Company  
Having Share Capital  
Incorporated under THE COMPANIES ACT, 2013

- I. The name of the Company is “TAMIL NADU GREEN ENERGY CORPORATION LIMITED”. CIN: U35105TN2024SGC167449
- II. The Registered Office of the Company will be situated in the State of Tamil Nadu.
- III. The objects for which the Company is established are:

**A. THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

- 1) To primarily engage in the business of generation of non-conventional / renewable energy including but not limited to wind, solar, biomass, biofuel, co-generation, municipal solid waste, geothermal, tidal, ocean waves, all Hydro and pumped-storage Hydro based generation assets and any other new sources of energy (hereinafter, collectively called as “non-fossil fuel electricity generation”) and trading of electrical energy
  - 2) To be vested with generation assets, interest in property, rights and liabilities of Tamil Nadu Generation and Distribution Corporation Ltd necessary for the business of non-fossil fuel energy, as per decision of the Government of Tamil Nadu to reorganise the Tamil Nadu Generation and Distribution Corporation Ltd under Part XIII, Section 131 of the Electricity Act, 2003 (hereinafter referred to as “Act”) and the transfer schemes notified thereunder and the company shall act as a Generating Company under Section 7 of the Act.
  - 3) To take over existing renewable, non-conventional, hydro and pumped-storage hydro electricity generation stations, reservoirs, dams, weirs and all similar storage structures and other ancillary assets of the Tamil Nadu Generation and Distribution Corporation Ltd related to non-fossil fuel energy and to acquire, establish, construct, erect, lay, operate, run, maintain, enlarge, alter, renovate, modernise, work and use in the State of Tamil Nadu and elsewhere, non-fossil fuel electric generating stations, projects
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associated and all things connected thereto including civil works, fuel, water and waste storage, use and disposal systems, accumulators, plant, motors, apparatus, materials and things connected with the production and generation of non-fossil fuel power.

- 4) To study, investigate, collect information and data, review operations, plan, research, design, prepare feasibility reports, prepare project reports, diagnose operational difficulties and weaknesses and advise on the remedial facilities and to undertake for and on behalf of others for setting up of non-fossil fuel based power plants.
  - 5) Responsible for operation and maintenance of existing and any new non-fossil fuel power plants of the Tamil Nadu Generation and Distribution Corporation Ltd and undertaking renovation, modernisation, uprating, annual overhauls, residual life assessment for extension of life of existing plants.
  - 6) Construction of new non-fossil fuel power projects and monitoring of under construction non-fossil fuel power projects of Tamil Nadu Generation and Distribution Corporation Ltd and responsible for timely completion of construction of these power projects.
  - 7) Responsible for enhancing clean energy footprint of the state/decarbonisation of electricity grids, achieving the net-zero emission target of the State of Tamil Nadu and Conceptualising pilots and commercial scale projects across sun rise technologies like Green Hydrogen, Offshore wind, Waste to Energy, geothermal, wave to energy, pumped-storage hydro, battery storage etc.
  - 8) Responsible for promotion and facilitation of rooftop solar installations, solarisation of feeders and implementation of any other schemes of the Central or State Government intended for promotion of non-fossil fuel energy in the State
  - 9) Facilitating single window clearance for Developers, engaging in PPP projects for development and promotion of non-fossil fuel energy, technology and skill tie ups with national and international players.
  - 10) Assessment of resource and potential in the state of Tamil Nadu and responsible for procurement/development/construction and operation and maintenance of non-fossil fuel energy projects.
  - 11) Providing expert advice to the State Government on new, renewable and non-conventional energy policies, schemes, projects, etc.
  - 12) To promote, organize or carry on the business of training and consultancy services in any field of activity in which it is engaged.
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- 13) Conduct regular maintenance, ensure operational safety, and uphold workforce well-being while optimizing plant efficiency and effective management of resources, such as fuel reserves, water usage, and waste disposal, for sustainable operation of the plants.
- 14) Compliance to regulatory provisions as per Electricity Act 2003 ("The Act") and mandates as per Tamil Nadu Electricity Regulatory Commission ("The Commission"), instructions and directives of the NLDC, RLDC and SLDC.
- 15) Coordination with Tamil Nadu Transmission Corporation Limited and DISCOM for renewable energy power offtake, RPO obligations, consumption and renewable energy integration into the existing power grid and implement energy storage solutions like batteries to ensure stable and consistent power supply.
- 16) Maintain environmentally responsible practices, manage ecological impacts, and adhere to regulatory standards while striving to minimize the carbon footprint associated with energy production and Undertaking renovation and modernisation investments, annual overhauls, residual life assessment for extension of life of existing plants

**B. MATTERS WHICH ARE NECESSARY FOR FURTHERENCE OF THE OBJECTS SPECIFIED IN CLAUSE (III)A ARE:**

- 17) To obtain licenses, approvals and authorizations from Government, Statutory and Regulatory Authorities, as may be necessary to carry out and achieve the Objects of the Company and connected matters which may seem expedient to develop the business interests of the Company in India and abroad.
  - 18) To employ engineers, consultants, mechanics, masons, carpenters, scaffold setters, painters, electricians and other technicians, commercial and administrative staff and such other staff as may be found necessary for the efficient handling and conduct of the business of the Company or outsource such activity.
  - 19) To arrange, secure and make available to its subsidiaries and other concerned for the organizations, such facilities, resources, inputs and services as may be required.
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- 20) To organize the working of the various functional and geographical units of the business as considered fit into various profit centres and to regulate them as such, enforce maintenance of accounts and records etc. for determining their independent profitability and to prescribe distinctive terms and conditions of their operation as profit centres, as different from the conditions applicable to other profit centres, or other part of the business not designated as such.
- 21) To establish and maintain agencies, branches and local registers, to procure, registration or recognition of the Company and to carry on business in any part of the world and to take such steps as may be necessary to give the Company such rights and privileges in any part of the world as are possessed by local Companies or partnerships or as may be thought desirable.
- 22) To plan generation in consultation with entities engaged in the business of electricity distribution and SLDC.
- 23) To purchase, take on lease, mortgage or in exchange hire, or acquire any movable or immovable property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business or which may enhance the value of any other property of the Company and in particular any land, building, easement, machinery, plant, vehicle and stock-in-trade.
- 24) To buy, purchase, sell, lease, take on lease, exchange, hire or otherwise to construct and maintain factories, works, buildings, and conveniences of all kinds, lands, buildings, apartments, plants, machinery and hereditaments or to acquire land, buildings, flats and easements of any tenure or, description in India or elsewhere whether for residential, business, or other purposes required for the Company and any rights, easements, advantages and privileges relating thereto and either for investment or resale or in the same and to turn the same into account as may seem expedient, and to construct, alter, improve, decorate, develop, furnish and maintain offices, flats, houses, factories, warehouses, godowns, shops, buildings and other structures, works and conveniences of all kinds on any of the lands or immovable properties purchased or acquired by the Company for the employees or the, business of the Company.
- 25) To enter into any arrangement with the Government of India or any Local or State Government or with Authorities, national, state, local, municipal or
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otherwise or with any person for the purpose of directly or indirectly carrying out the objects or furthering the interests of the Company or its members and to obtain from any such Government, State Authority or person any charters, subsidies, loans, indemnities, grants, contracts, decrees, rights, sanctions, privileges, licences or concessions whatsoever, (whether statutory or otherwise) which the Company may think it desirable to obtain and carry out, exercise and comply with the same.

- 26) To build, erect, acquire, operate, construct, alter maintain, enlarge, improve, pull- down, remove or replace, and to work, manage and control any non-fossil fuel power stations including all civil, electrical, mechanical systems, components, equipment therein or any workshops, repair shops, sub-stations, transmission lines, cables, wires, accumulators, works, buildings, offices, factories, mills, shops, machinery, engines, roadways, tramways, railway, branches, or sidings, bridges, dams, weirs, reservoirs, warehouses, wharves, electric works and conveniences, and other civil works which may seem calculated directly or indirectly to advance the interest of the Company and to join with any other person or company in doing any of the aforesaid things.
  - 27) To enter into agreement and contracts with foreign individuals, companies and other organizations for purchase of equipment and for technical, financial or any other assistance, for carrying out all or any of the objects of the Company.
  - 28) To enter into contracts of indemnity and guarantee.
  - 29) To apply for tender, purchase or otherwise acquire any contract and concessions relating to any objects of the Company.
  - 30) Subject to provisions of the Companies Act, 2013 and Rules framed thereunder from time to time and subject to other laws or directives if any, to borrow money and to obtain foreign line of credits/grants/aids etc. or to receive money or deposits from public for the purpose of the Company's business in such manner and on such terms and with such rights, privileges and obligations as the company may think fit. The company may issue bonds/debentures whether secured or unsecured, bills of exchange, promissory notes or other securities, mortgage or charge on all or any of the immovable and movable properties, present and future and all or any of the uncalled capital for the time being of the Company as the Company may deem fit and to repay, redeem or pay off any such securities of charges.
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- 31) To lend money on property or on mortgage of immovable property or against bank guarantee and to make advances of money against future supply of goods and services on such terms as the Directors may consider necessary and to invest money of the Company in such manner as the Directors may think fit and to sell, transfer or deal with the same, but the company shall not carry on the business of banking as defined in Banking Companies Regulations Act, 1949.
- 32) To accumulate funds and to invest or otherwise employ monies belonging to or with the Company and not immediately required, in the purchase or acquisition of any shares, securities or other investments ( not being shares in this company) whatsoever, whether movable or immovable, upon such terms as may be thought proper and from time to time, to vary all or any such investments in such manner as the company may think fit subject to provisions of the Companies Act, 2013.
- 33) To insure any of the rights, properties, undertaking, contracts, guarantees or obligations or profits of the company of every nature and kind in any manner with any person, firm, association or company for the business of the company.
- 34) To acquire, possess and undertake whole or any part of the business, assets, property, goodwill, rights and liabilities of any person, firm, society, association, corporation or company carrying on any business which the Company is authorized to carry on.
- 35) To obtain, apply or arrange for the issue or enactment of order or Act of Legislature or Parliament or any Authority in any other part of the world for enabling the Company to obtain powers, authority, protection, financial and other help, necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient, and to oppose any proceedings or applications or any other endeavours, steps or measures which may seem directly or indirectly, or indirectly calculated to prejudice the Company's interests.
- 36) To establish, maintain, generate, operate, run, manage conduct, limited right to use electrical generation for achievement or carrying out all or any of the objects.
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- 37) To apply for purchase or otherwise acquire any trade marks, patents, or inventions, licences, concessions and the like conferring any exclusive or non-exclusive or limited right to use of any secret or other information to any invention which may seem capable of being used for any of the purpose of the Company or the acquisition of which may seem directly or indirectly calculated to benefit the company and to use, exercise, develop or grant licenses in respect of , or otherwise, turn to account the property, right or information so acquired.
- 38) To establish, provide, maintain and conduct or otherwise subsidize research laboratories and experimental workshop for scientific, technical or research experiments and to undertake and carry on directly or in collaboration with other agencies, scientific and technical research experiments and tests of all kinds and to process, improve and invent new products and their techniques of manufacture and to promote, encourage reward in every manner, studies and research, scientific and technical investigation of any kind that may be considered likely to assists, encourage and promote recent advance in technology, economics, import substitution or any business which the Company is authorized to carry on.
- 39) To establish, maintain and operate technical training institution and hostels for engineers of all types and all other technical staff and artisans and mechanics of all types and kinds and accountants and others in India or any part of the world: to make such other arrangements as may be expedient for the training of all categories of officers, workers, clerks, storekeepers and other personnel likely to be useful to or assist in any business which the Company is authorized to carry on.
- 40) To sell, improve, manage, develop, exchange, loan or lease or let, under lease, sun-let, mortgage, dispose or, deal within any manner, turn to account or otherwise deal with any rights or property of the company.
- 41) To amalgamate or enter into partnership, enter into any consortium or arrangement for sharing of funding or profits in a cooperative or joint venture with any person or company or body or authority including Government, Central, State or local, carrying on or engaged in any operation capable of being conducted so conveniently in co-operation with the business of the company or directly or indirectly to benefit the company or to the activities for which the Company has been established.
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- 42) To provide for the amelioration and welfare for persons employed or formerly employed by the Company and or its predecessor and the spouses, families, dependents of such persons by building or contributing to the building of the houses, dwellings or by grants of money, pensions, allowances, bonuses or other payments or by creating and from time to time subscribing or contributing to provident fund and other associations, institutions, funds or trusts or by helping persons employed by the Company to effect or maintain insurance on their lives by contributing to the payment of premium or otherwise and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendances and other assistance as the Company shall think fit.
- 43) To sell, dispose of or hire an undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other association, corporation or company, to promote or aid in the promotion of any other company or partnership for the purpose of acquiring all or any of the properties, rights or liabilities of the Company or any other purposes which may seem directly or indirectly calculated to benefit the Company.
- 44) To establish and maintain agencies, branches and local registers, to procure registration or recognition of the Company and carry on business in any part of the world and take such steps as may be necessary to give the Company such rights and privileges in any part of the world as are possessed by the local companies or partnerships or as may be thought desirable.
- 45) To subscribe for, underwrite, purchase or otherwise acquire and to hold, dispose of and deal with the shares, stocks, securities and evidences of indebtedness or the right to participate in profits or other similar documents issued by any Government, Authority, Corporation or body or by any company or body of persons and any option or right in respect thereof.
- 46) To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or redeemable preference shares or for any other purposes whatsoever conducive to the interests of the Company.
- 47) To open an account or accounts with any nationalized / Private bank or bankers and pay into or withdraw money from such account or accounts.
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To acquire and hold all or any part of the share or loan capital or other securities of any other company or body having similar objects as the company, and so sell or dispose of or transfer any such shares, loan interest, securities.

48) To promote, or concur in the promotion of any company, the promotion of which shall be considered desirable in furtherance of the object or any object of the company.

49) Generally to do all such other things as may be deemed incidental or ancillary to the attainment of all or any of the above objects and to carry on any business which may conveniently be carried on in connection with any of the Company's objects or are directly calculated to enhance the value or render profitable any of the Company's property or rights.

50) To act as an entrepreneur on behalf of the Central or any State Government, to identify new areas of economic investment and to undertake or help in undertaking of such investments and also to carry out any other acts as may be required by the Central or State Government in furtherance of the objects of the company.

51) To arrange, receive and collect all relevant information in regard to any business carried on by the Company.

IV. The liability of the members is limited.

V. The capital of the Company is Rs. 50,00,00,00,000/- divided into 5000000000 shares of Rs. 10/- each with power to issue any of the shares in the capital, original or increase, with or subject to any preferential, special or qualified rights or conditions as regards dividends, repayment of capital, voting or otherwise.

*We, the several persons whose names, addresses, occupations and descriptions are given below are subscribed, are desirous of being formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of equity shares in the capital of the Company set opposite our respective names*

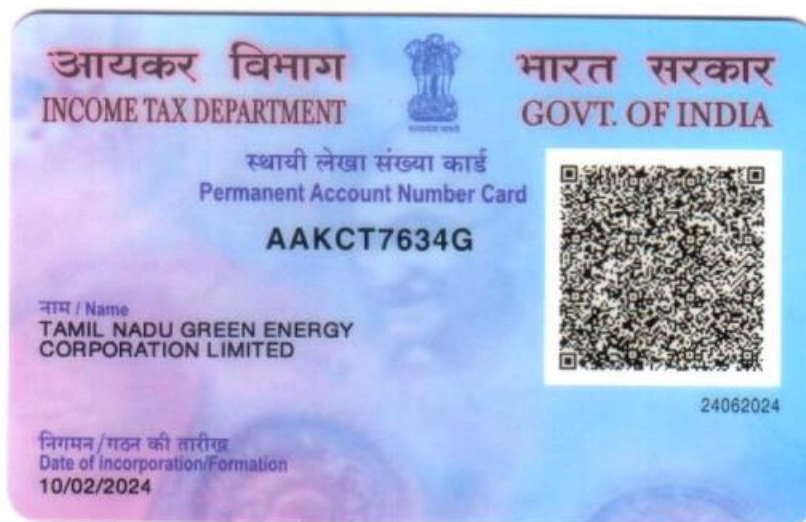
Sl. No	Name, address, occupations and description of each subscriber	No. of Equity shares taken by each	Signature of the subscriber	Signature of the witness, his name, address and occupation.
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		subscriber		
1	TNEB LIMITED NPKRR MAALIGAI (TNEB) OFFICE 144, ANNA SALAI CHENNAI Tamil Nadu 600002 NA India REPRESENTED BY KALIYAPERUMAL MALARVIZHI No.54, 2nd Street Swamy Vivekaandha Nagar, Vanagaram Thiruvallur Poonamalee Tamil Nadu 600095 SERVICE	49940		<b>GOPINATH RAMACHANDRAN F-10 SYNDICATE RESIDENCY DR THOMAS ROAD T NAGAR CHENNAI - 600017 COMPANY SECRETARIES</b>
2	KALYANASUNDARAM PIRAI SOODUM PERUMAL 1/10, Sarang Avenue, 2 <sup>nd</sup> Street Old Perungalathur, Srinivasanagar, Tambaram Tamil Nadu 600063 Old Perungalathur Kanchipuram India SERVICE	10		
3	DHARMALINGAM RAJENDRAN T TYPE QUARTERS, BHAVANI KATTALAI BARRAGE POWER HOUSE-2, VENDIPALAYAM, ERODE RAILWAY COLONY Erode Tamil Nadu 638002 Erode Railway Colony Erode India SERVICE	10		
4	ELANGO VAN UMA DEVI No 10 GOVINDASAMY STREET MOGAPPAIR EAST Ambattur Tamil Nadu 600037 Mogappair Tiruvallur India SERVICE	10		
5	RAMASAMY KALIYAPERUMAL VINOTHAN 28, A K M G NAGAR KARUR ROAD Dindigul Tamil Nadu 624001 Dindigul India SERVICE	10		
6	RAJESH LAKHANI. D-0701, AIS Housing Complex, Natesan Nagar, Virugambakkam Chennai Tamil Nadu 600092 NA India SERVICE	10		
7	VISHU MAHAJAN House no 3445/1, Sector 45D, Chandigarh, Sector- 47 PO CHD Chandigarh Chandigarh 160047 Sector 47 Chandigarh India SERVICE	10		
	<b>TOTAL</b>	<b>50000</b>		

**Date: 10/02/2024**


**Place: Chennai**

### 2.1.6. Details of Income Tax Registration



Acknowledgement Number:799150441311224

Date of filing : 31-Dec-2024

<b>INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT</b> [Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)			Assessment Year 2024-25
PAN	AADCT4784E		
Name	TAMIL NADU POWER DISTRIBUTION CORPORATION LIMITED		
Address	144, NPKRR MAALIGAI, ANNA SALAI, ANNA SALAI , CHENNAI , 29-Tamil Nadu, 91-INDIA, 600002		
Status	6-Public company	Form Number	ITR-6
Filed u/s	139(5)-Revised Return	e-Filing Acknowledgement Number	799150441311224
Taxable Income and Tax Details	Current Year business loss, if any	1	9,08,52,28,252
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	14,18,72,810
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 14,18,72,810
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0
	This return has been digitally signed by <u>MALARVIZHI</u> in the capacity of <u>Director</u> having PAN <u>ABMPM4548A</u> from IP address <u>103.234.149.200</u> on <u>31-Dec-2024 18:33:37</u> at <u>CHENNAI</u> (Place) DSC SI.No & Issuer <u>7473714</u> & <u>23837736CN=e-Mudhra Sub CA for Class 3</u> Individual 2022,OU=Certifying Authority,O=eMudhra Limited,C=IN		
System Generated Barcode/QR Code	 AADCT4784E06799150441311224ec309812f2b2ed9eb9d0e714140b231999b2e135		
<b>DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU</b>			



## 2.2. Organisational and Managerial Capability of Applicant

### 2.2.1. Managerial

#### *a. Senior Management's Curriculum Vitae:*

<b>Name: R.K. Vinothan</b>			
Designation: Director/Technical, Tamil Nadu Green Energy Corporation Limited (TNGECL)			
<b>Educational Qualification</b>			
<b>S.No.</b>	<b>Position</b>	<b>College</b>	<b>Core</b>
1	Bachelor of Engineering	Anna College of Engineering, Guindy	Electrical & Electronics Engg.
2	M.I.E	Institution of Engineers (India)	-
<b>Work Experience</b>			
<b>Sl. No.</b>	<b>Position</b>	<b>Organisation</b>	<b>Field</b>
1	Assistant Engineer/ Distribution	TNEB	Executing the O&M activities to ensure uninterrupted, reliable supply to the consumers, execution of works for extending supply to various categories of consumers and improvement works in Distribution and monitoring revenue generation
2	Assistant Executive Engineer	TNEB	Gas Turbine Schemes. Co-ordinating the activities in respect to Gas turbine projects/stations processing drawing approval, estimate sanction and other required approvals of the plant.
3	Assistant Executive Engineer/ Distribution	TANGEDCO	Supervision of Operation and Maintenance activities related to distribution in the sub division level substations. Estimate sanction and approvals for electricity supply to various category consumption, preparing the necessary proposal for augmentation of substations and distribution infrastructure so as to extend the reliable supply to the consumers, monitoring the revenue generation to the sub division level.
4	Executive Engineer/ Distribution	TANGEDCO	Monitoring the operation and maintenance activities in the division level to insure reliable uninterrupted supply to the consumers. Monitoring the execution of scheme for extending supply to various categories of the consumers. Evolving necessary improvement proposal for augmentation of infrastructure to meet its future load growth. Monitoring the revenue and taking steps to improve revenue. Addressing grievances of the

			consumers. Promoting revenue augmentation resources. Administering head for the division.
5	Executive Engineer/General	TANGEDCO	Assisting Superintending engineer in the activities of the circle in the technical and administration works. Commissioning of new 33 kV, 110kV substations and LTCT and HT services. In charge of Open maintenance labs where distribution transmission and substation equipment are treated and repaired.
6	Superintending Engineer	TANGEDCO	In charge for the distribution of power in the region level. In charge of Capital estimate for major schemes and improvement estimates. Planning substation, transmission, and distribution infrastructure improvements to meet the future load growth and to ensure uninterrupted power supply to the consumers. Addressing the grievances of consumers. Monitoring and augmentation for HT LT revenue. Administrative head for the entire region.
7	Superintending Engineer/Gas	TANGEDCO	In charge for Vazhuthur Gas Turbine Power Stations (Combined Cycle), O&M and Project Execution
8	Chief Engineer Distribution	TANGEDCO	Monitoring the revenue, augmentation of SS and transmission line capacity
9	Chief Engineer NCES	TANGEDCO	Promotion of RE Capacity in the State, introduction of RE specific policies within the State
10	Director/Technical	TNGECL	Dealing with Technical aspects of RE projects such as Wind, Solar, Hydro, Co-Gen and Bagasse. Introducing of Integrated RE policies, Promoting of BESS related projects, Solar parks and etc.,
<b>Key Milestone</b>			
<ul style="list-style-type: none"> <li>Monitoring the revenue and in charge for the administrative activities for Distribution</li> <li>In charge for MRT, Special Maintenance Works, Repairing of distributions Transformers and other equipment.</li> <li>Planning and execution of projects under RE including BESS, Solar Parks, Wind Repowering, etc</li> </ul>			

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Signature

<b>Name: B. Rajeshwari</b>			
Designation: Director/Finance, Tamil Nadu Green Energy Corporation Limited (TNGECL)			
<b>Educational Qualification</b>			
<b>S.No.</b>	<b>Position</b>	<b>College</b>	<b>Core</b>
1	B.Com.	Ethiraj College for Women	Commerce
2	FCMA	Institute of Cost and Management Accountants of India	Costing
3	PGDHRM	IGNOU (Indira Gandhi Open University)	Human Resources
<b>Work Experience</b>			
<b>Sl. No.</b>	<b>Position</b>	<b>Organisation</b>	<b>Field</b>
1	Assistant Accounts Officer	TNEB	Revenue Collection Expenditure Monitoring
2	Accounts Officer	TNEB	Balance Sheet of the Company
3	Deputy Financial Controller	TNEB	Balance Sheet & Income Tax Filing
4	Financial Controller	TANGEDCO	Budget, Balance Sheet, Income Tax, Power Purchase
5	Chief Financial Controller	TANGEDCO	Regulatory Affairs (TNERC & CERC)
6	Director/Finance	TNGECL	Financial aspects of RE development related policies / Regulations and RE Projects
<b>Key Milestone</b>			
<ul style="list-style-type: none"> <li>Facilitated, the Provisional &amp; Final transfer of Assets and Liabilities of TNEB demerger in 2010, as Deputy Financial Controller.</li> <li>Prepared the separate Annual Statement of Accounts of demerged entities of Tangedco / Tantransco &amp; holding Company TNEB Ltd.</li> <li>Handled Power Purchase Agreements of CGS / IPP's / Co-gen Plants and processed their regular and Supplemental invoices.</li> <li>Played a Major role in Tariff revision exercise of 2022 (after 8 Years) by preparing, filing, replying to State holders and Regulators remarks etc.</li> <li>Presented view of Tangedco to Hon'ble CERC on Tariff Regulations and other Regulations.</li> <li>Filed petitions before CERC on CGS, CTU's Tariff Petition to safeguard the financial Commitments to Discom.</li> </ul>			

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Signature

b. *Cadre Strength of different categories (technical and non-technical):*

S.No.	Name of the Post	Number of Posts
1.	Director/Technical	1
2.	Director/Finance	1
3.	Superintendent Engineer	1
4.	Executive Engineer	1
5.	Assistant Executive Engineer	2
6.	Assistant Engineer	2
7.	Typist	1
8.	Other	1
9.	Accounts Officer	1
10	Accounts Supervisor	1
	<b>Total</b>	<b>12</b>

---

Signature

---

## 2.2.2. Financial

a. Bank references asserting that the Applicant is financially solvent

### Letter from Lenders



பாரத ஸ்டேட் வங்கி  
भारतीय स्टेट बैंक  
STATE BANK OF INDIA

To,  
The Director Finance,  
M/s Tamilnadu Green Energy Corporation Limited (TNGECL),  
NPKRR Maaligai,  
No. 144, Anna Salai,  
Chennai – 600 002.

CB-CHE/AMT-I/ 2024-25/213

25.02.2025

Respected Sir / Madam,

Sub: Regarding Account Classification for Trading Licence application.

Ref: LrNo.FC/PMFM/DFC/AO/TNGECL/F.Trad.Lice/D.No.148/2025 Dt 14.02.25

We refer to your letter dt: 14.02.2025 on the captioned subject and we advise that out of the total credit limits availed by Tamilnadu Generation and Distribution Corporation Ltd - TANGEDCO (now renamed as Tamilnadu Power Distribution Corporation Limited- TNPDC), Clean Term loan (Account no-39242072845) with present outstanding of Rs.54.79 Cr as on 31.01.2025 has been proposed to be apportioned to M/s Tamilnadu Green Energy Corporation Limited (TNGECL) as per the request of the company.

02. The Conduct of the said Clean Term loan is satisfactory and account is classified as Standard Asset in our bank.

03. Further the company is not classified as wilful defaulter.

Yours faithfully,

(Vijay K.S.)

Asst. General Manager &  
Relationship Manager [AMT- I]



வணிக கிளை,  
232, என்.எஸ்.சி.போஸ் ரோடு,  
சென்னை-600 001.

वाणिज्यिक शाखा,  
232, ने.सु.च.बोस रोड,  
चेन्नई-600 001.

COMMERCIAL BRANCH  
232, N.S.C.Bose Road,  
Chennai - 600 001.

Branch Code No. : 07347 SWIFT : SBININBB126 IFSC Code : SBIN0007347 E-mail : sbi.07347@sbi.co.in  
□ RM I : Ph : 044-2530 2211/2/3/4 □ RM II : Ph : 044-2530 2221/2/3/4 □ RM III : Ph : 044-2530 2231/2/3/4



## REC LIMITED

(A Government of India Enterprise)

### REGIONAL OFFICE-CHENNAI

No.12, TNHB Complex, 180, Luz Church Road, Mylapore, Chennai 600 004.

Tel: 044 -2498 7960 / 2467 2376

E-mail: [pochennai@recl.in](mailto:pochennai@recl.in) / [cpmchennai@yahoo.com](mailto:cpmchennai@yahoo.com)

To,

Date: 19-02-2024

The Director Finance

Tamilnadu Green Energy Corporation Limited

144, Annasalai,

Chennai-600002

**Subject: Loan Account Classification and Borrower's Status**

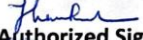
Dear Madam,

This is to certify that the loan account of TNGECL has been classified as **Standard** in the books of RECL, as per the prevailing guidelines under the regulatory norms.

Furthermore, based on the information available with us and our records, we hereby confirm that the borrower is **not a willful defaulter**. The loan account is being serviced as per the agreed terms and conditions, and there are no outstanding dues that would categorize the account under a non-standard classification.

This certificate is issued at the request of the borrower and for the purpose of Applying trading license from the TNERC. Please note that this certificate is issued based on our records as of the date mentioned and does not constitute any guarantee or representation regarding future account status.

Yours sincerely,

  
Authorized Signatory,

**THARA RAMESH / THARA RAMESH**

विभागाध्यक्ष & मुख्य कार्यक्रम प्रबंधक  
HoD & CRM

आर.ई.सी. लिमिटेड / REC LIMITED

भारत सरकार का उद्यम / A Government of India Enterprise

12&13, टिएनएचबी कॉम्प्लेक्स / 12&13, TNHB Complex

180, लुज चर्च रोड / 180, Luz Church Road

मैलापुर, चेन्नई-4 / Mylapore, Chennai-4

# தமிழ்நாடு மின்விசை நிதி மற்றும் அடிப்படை வசதி மேம்பாட்டு நிறுவனம்



(குமிழக அரசு நிதி நிறுவனம்)

"டுபிட்கோ - பவர்பின் டவர்", 490/3-4, அண்ணாசாலை, சென்னை - 600 035.

**TAMIL NADU POWER FINANCE AND INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**

**CIN : U65191TN1991SGC021030**

(A Government of Tamil Nadu Enterprise)

"Tufidco-Powerfin Tower", 490/3-4, Anna Salai, Nandanam, Chennai - 600 035.

To

The Director/Finance,  
Tamil Nadu Green Energy Corporation Limited,  
144, Annasalai,  
Chennai 600 002.

26.02.2025

Mam,

Sub.: Certification for TNGECL

Ref.: Lr.No.FC/PMFM/DFC/AO/TNGECL/F.Trad.Lice/D.No.148/2025 dated 14.02.2025

We hereby certify that the loan account of TNGECL is classified as "standard" in TNPFC's books of accounts/record(s).

This certification is provided as per your request in the letter referred above and shall be used only for the purpose of applying license from TNERC and not for any other purpose.

For Tamil Nadu Power Finance and Infrastructure  
Development Corporation Limited

Sd/-

Managing Director

Forwarded/By order

Chief Financial Officer

**TAMIL NADU POWER FINANCE AND INFRASTRUCTURE  
DEVELOPMENT CORPORATION LTD.  
CHENNAI - 600 035**

**POWERFIN - THE BEST BET FOR TOTAL SECURITY WITH HIGH RETURNS**

Phone : 044 - 4631 2345, Whatsapp : 044 - 6662 6705

E-mail : customersupport@tnpowerfinance.com | Visit us at : www.tnpowerfinance.com

**வான் தரும் மகை காப்போம் ! வாழ்விற்கு வளம் சேர்ப்போம் !!**





## தமிழ்நாடு மின்விசை நிதி மற்றும் அடிப்படை வசதி மேம்பாட்டு நிறுவனம்

(குமிழக அரசு நிதி நிறுவனம்)

"டுபிட்கோ - பவர்பிளட்வர்", 490/3-4, அண்ணாசாலை, சென்னை - 600 035.

**TAMIL NADU POWER FINANCE AND INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**  
**CIN : U65191TN1991SGC021030**

(A Government of Tamil Nadu Enterprise)

"Tufidco-Powerfin Tower", 490/3-4, Anna Salai, Nandanam, Chennai - 600 035.

To  
The Director/Finance,  
Tamil Nadu Green Energy Corporation Limited,  
144, Annasalai,  
Chennai 600 002.

26.02.2025

Mam,

Sub.: Certification for TNGECL

Ref.: Lr.No.FC/PMFM/DFC/AO/TNGECL/F.Trad.Lice/D.No.148/2025 dated 14.02.2025

We hereby certify that, TNGECL has not been classified as "willful defaulter" at any point of time by TNPFC.

This certification is provided as per your request in the letter referred above and shall be used only for the purpose of applying license from TNERC and not for any other purpose.

For Tamil Nadu Power Finance and Infrastructure  
Development Corporation Limited

Sd/-  
Managing Director

Forwarded/By order

Chief Financial Officer



**Chief Financial Officer**  
**TAMIL NADU POWER FINANCE AND INFRASTRUCTURE**  
**DEVELOPMENT CORPORATION LTD.**  
**CHENNAI - 600 035**

**POWERFIN - THE BEST BET FOR TOTAL SECURITY WITH HIGH RETURNS**

Phone : 044 - 4631 2345, Whatsapp : 044 - 6662 6705  
E-mail : customersupport@tnpowerfinance.com | Visit us at : www.tnpowerfinance.com

**வான் தரும் மழை காப்போம் ! வாழ்விற்கு வளம் சேர்ப்போம் !!**





**पावर फाइनेंस कॉर्पोरेशन लिमिटेड**  
**POWER FINANCE CORPORATION LTD.**

(भारत सरकार का उपक्रम)  
(आई.एस.ओ. 45001:2018 प्रमाणित)

(A Govt. of India Undertaking)  
(ISO 45001:2018 Certified)

No. 04:06:TNGECL (365):2024-25:1.

04-03-2025

To,  
CMA, B. Rajeswari, B.Com, ACMA, PGDHM  
Director/Finance,  
Tamil Nadu Green Energy Corporation Ltd. (TNGECL)  
144, Annasalai, Chennai - 2

Subject:- **TNGECL – Loan Account classification – reg.**

Ref:- 1. Your Letter No. FC/PMFM/DFC/AO/TNGECL/F.Trad.Lice/D.No.160/2025 dated  
24.02.2025

Dear Madam,

With the above cited reference, this is to inform that Tamil Nadu Green Energy Corporation Ltd.

(TNGECL) incorporated on 10-02-2024 has been paying for the due dates of 16-12-2024, 17-01-

2025 & 15-02-2025 on the respective due dates, and no dues are outstanding as on date.

The loan account is "Standard".

Thanking You,

Yours faithfully,  
For and on behalf of  
M/s. Power Finance Corporation Ltd.

  
(D. V. Subba Rao)  
Chief General Manager (Finance)  
HoD – Loan Recovery  
Phone No. 011-23456203  
E-mail: subba\_rao@pfcindia.com



**Indian Overseas Bank**  
Mount Road Branch  
807, Anna Salai,  
Chennai - 600 002

Phones: 28522286  
28521922  
28521928  
28521418  
E-Mail id: iob0058@iob.in

Date: 19.02.2025

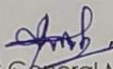
To

The Director/Finance  
Tamilnadu Green Energy corporation Limited  
144, Annasalai  
Chennai 600002

Respected Sir/madam,

Sub: M/S Tamilnadu Green Energy corporation Limited – Account classification Reg  
Ref: Lr.No.FC/PMFM/DFC/AO/THGECL/F.Trad.lice/D.No 148/2025 dt 14.02.2025

We refer to your letter dt 14.02.2025 on the captioned subject and we confirm that loan availed by M/S Tamilnadu Green Energy corporation Limited is classified as standard with our bank and company was not classified as Wilful defaulter at any point of time.

  
Assistant General Manager



*b. Annual Audit Reports for the past 5 years for the Applicant and for any Holding Company, Subsidiary or affiliated company (if any)*

The Audited Accounts for the past 5 financial years (starting FY 2023-24) of Tamil Nadu Generation and Distribution Corporation Limited has been enclosed along with the petition as “ANNEXURE I”

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## 2.3. Other Documents

### Net Worth Certificate for Tamil Nadu Green Energy Corporation Limited (TNGECL)



**AROORAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

#### NET WORTH CERTIFICATE

This is to certify that the Net worth of **Tamil Nadu Green Energy Corporation Limited** as on **31.03.2024** is Rupees **803.48 (Eight Hundred three crore Forty-Eight lakh)** only as per the statement of computation of even date annexed hereto. It is further certified that the computation of Net worth, based on our scrutiny of the books of accounts, records and documents, is true and correct to the best of our knowledge and as per information provided to our satisfaction.

Place: Chennai  
Date: 27.02.2025



For AROORAN AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 013968S  
*A. Deepa*  
A. DEEPA  
PARTNER  
M.No.224453

UDIN: 25224453BMLDNS9417

HO: A. DEEPA, B.Com, FCA., DISA  
No.4, Neelakandan Street, Ground Floor, Lake Area, Nungambakkam, Chennai-600 034. Cell:98408 34258 E-mail: deepsvicki@gmail.com  
BO: N. KATHIRAVAN, M.Com., CMA., CS., ACA  
A-53, 1st Floor, Park View Street, Anna Nagar, Tennur, Trichy-620 017. Cell: 83087 97578 E-mail: cakathir19@gmail.com



**AROORAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**Computation of Net worth**

(Annexure forming part of the Net worth Certificate of Dated 27.02.2025)

The net worth has been computed as per the format given below for the Financial Year ending 2023-2024 :

(Rs in Crores)

Paid up Capital (A)	2,411.99
Add: Equity Share Premium(B)	-
Add: Reserve & Surplus(excluding revaluation reserves) (C )	-
Less: Statutory Reserves(D)	-
Less: Revaluation Reserves(E)	-
Less: Accumulated losses if any-(F)	(1,597.70)
Less: Intangible Assets included in the balance sheet (G)	10.81
Less: Miscellaneous Expenditure to the extent not written off- (H)	-
Total Net worth ((A+B+C)-(D+E+F+G+H))	803.48

Place: Chennai

Date: 27.02.2025



**For AROORAN AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
FRN : 013968S

*A. Deepa*  
**A. DEEPA**  
**PARTNER**  
M.No.224453

**UDIN: 25224453BMLDNS9417**

**HO: A. DEEPA, B.Com, FCA., DISA**

No.4, Neelakandan Street, Ground Floor, Lake Area, Nungambakkam, Chennai-600 034. Cell:98408 34258 E-mail: deepsvicki@gmail.com

**BO: N. KATHIRAVAN, M.Com., CMA., CS., ACA**

A-53, 1st Floor, Park View Street, Anna Nagar, Tennur, Trichy-620 017. Cell: 83087 97578 E-mail: cakathir19@gmail.com

## 2.3.1. GST Certificate

(Amended)




Government of India

Form GST REG-06

[See Rule 10(1)]

Registration Certificate

Registration Number : 33AAKCT7634G1Z6

1.	Legal Name	TAMIL NADU GREEN ENERGY CORPORATION LIMITED			
2.	Trade Name, if any	TAMIL NADU GREEN ENERGY CORPORATION LIMITED			
3.	Additional trade names, if any				
4.	Constitution of Business	Public Sector Undertaking			
5.	Address of Principal Place of Business	Building No./Flat No.: 144 Name Of Premises/Building: NPKRR MAALIGAI Road/Street: Anna Salai City/Town/Village: Chennai District: Chennai State: Tamil Nadu PIN Code: 600002			
6.	Date of Liability	10/02/2024			
7.	Date of Validity	From	30/03/2024	To	Not Applicable
8.	Type of Registration	Regular			
9.	Particulars of Approving	Tamil Nadu Goods and Services Tax Act, 2017			
Signature					
Digitally signed by DS GOODS AND SERVICES TAX NETWORK 07 Date: 2024.07.01 12:01:11 IST					
Name		BASKER			
Designation		Assistant Commissioner			
Jurisdictional Office		ANNA SALAI			
Date of issue of Certificate		01/07/2024			
Note: The registration certificate is required to be prominently displayed at all places of Business/Office(s) in the State.					

This is a system generated digitally signed Registration Certificate issued based on the approval of application granted on 01/07/2024 by the jurisdictional authority.



**Goods and Services Tax Identification Number: 33AAKCT7634G1Z6**

**Details of Additional Place of Business(s)**

**Legal Name** TAMIL NADU GREEN ENERGY CORPORATION LIMITED

**Trade Name, if any** TAMIL NADU GREEN ENERGY CORPORATION LIMITED

**Additional trade names, if any**

**Total Number of Additional Places of Business(s) in the State** 15

- 1 The Superintending Engineer Erode Generation circle, Tangedco, ERODE, Uratchikottai, Bhavani, Bhavani, Erode, Tamil Nadu, 638301
- 2 ERODE GEN CS, EB Quarters, K.K. Medu, Mettur main Road, K.K. Medu, Erode GENERATION CS, Erode, Chinna Mettur Singampettai, Erode, Tamil Nadu, 638311
- 3 SS/METTUR DAM, Work Shop Circle, Corner Mettur Dam, Kulathur Main Road, Mettur ERODE GENERATION SS, Salem, Mettur, Salem, Tamil Nadu, 636401
- 4 The Superintending Engineer, Kadamparai Hydro Gen circle, TANGEDCO, Attakatty/Minparai, Aliyar Post/Valparai Taluk, Kottur, Coimbatore, Tamil Nadu, 642101
- 5 Central STORES, TANGEDCO Kadamparai Power House, Aliyar Nagar post, Valparai Taluk, Kottur, Coimbatore, Tamil Nadu, 642101
- 6 The Superintending Engineer/civil, Hydro project, TNEB-TANGEDCO, 955, EVN Road, Erode, Erode, Erode, Tamil Nadu, 638009
- 7 The superintending engineer, Non conventional energy sources, TANGEDCO/TNEB, Eripalayam, Tiruppur Road, Udumanpatti, Udumalaipettai, Tiruppur, Tamil Nadu, 642126
- 8 The Stores Supervisor, Sub stores Papanasam Project, Project lower camp, Generation stores, Ambasamutharam, Ambalavanapuram, Vikramasingapuram, Tirunelveli, Tamil Nadu, 627425
- 9 The Stores Supervisor, Sub stores, Generation stores TNEB, Lower Camp Kodayar, Kanniyakumari Dt, Lower Kodayar, Kanniyakumari, Tamil Nadu, 629102
- 10 The Superintending Engineer, 672, Arignar Anna Building, Sivanthipatti Road, Thyagaraja Nagar, Maharaja Naga, Sivandipatti, Sivanthipatti, Tirunelveli, Tamil Nadu, 627011
- 11 The SuperIntending Engineer Tirunelveli Generation Circle, 672, Arignar Anna Building, TNEB-TNGECL, Maharaja nagar, Sivandipatti, Sivanthipatti, Tirunelveli, Tamil Nadu, 627011
- 12 The Chief Engineer, Non Conventional Energy Sources, 144, 2ND FLOOR, NPKRR, MAALIGAI, Anna Salai, Mount road, Anna Salai, Chennai, Chennai, Tamil Nadu, 600002
- 13 The Chief Engineer, Hydro, 144, 5th floor, NPKRR MAALIGAI Anna Salai, Mount road, Anna Salai, Chennai, Chennai, Tamil Nadu, 600002
- 14 THE SUPERINTENDING ENGINEER / CIVIL, KUNDAH PUMPED STORAGE HYDRO ELECTRIC PROJECT, TANGEDCO, Emerald, The Nilgiris, Tamil Nadu, 643209
- 15 The Stores Supervisor, Sub stores, periyar project Lower camp Generation circle, Vannathiparai RF, Theni, Tamil Nadu, 625525





**Goods and Services Tax Identification Number: 33AAKCT7634G1Z6**

**Legal Name** TAMIL NADU GREEN ENERGY CORPORATION LIMITED

**Trade Name, if any** TAMIL NADU GREEN ENERGY CORPORATION LIMITED

**Additional trade names, if any**

**Details of Managing / Whole-time Directors and Key Managerial Persons**

1	 MANICKAM RAMACHANDRAN, B.E., MCA, MANAGING DIRECTOR	Name	MANICKAM RAMACHANDRAN
		Designation/Status	DIRECTOR
		Resident of State	Tamil Nadu
2	 RAJESH LAKHANI IAS Joint Secy to Govt - CMD-IG	Name	RAJESH LAKHANI
		Designation/Status	CHAIRMAN CUM MD FAC
		Resident of State	Tamil Nadu



## **2.4. Data relating to the Applicant's Proposed Business**

### **2.4.1. Approach and Methodology**

Tamil Nadu Green Energy Corporation Limited (TNGECL) is a pioneering initiative by the Tamil Nadu government aimed at accelerating the state's transition to renewable energy. TNGECL has been formed with the aim to streamline the development and implementation of green energy projects, including wind, hydro, and solar power, by creating a single window clearance system for developers. One of the key objectives of TNGECL is to increase the share of renewable energy in Tamil Nadu's energy mix to 50% by 2030, aligning with the Renewable Purchase Obligation (RPO) trajectory. This ambitious target is part of the broader goal to reduce the state's carbon footprint and promote sustainable development.

Overall, TNGECL represents a significant step forward in Tamil Nadu's efforts to become a leader in renewable energy. By leveraging its strategic position and resources, the corporation aims to create a robust and resilient green energy infrastructure that can meet the state's growing energy demands while minimizing environmental impact. Through its comprehensive approach to renewable energy development, TNGECL is poised to make a lasting impact on the state's energy landscape and contribute to a more sustainable future.

TNGECL currently operates in managing state owned RE projects and investment in new ones within the state. TNGECL has come-up with the following initiatives to promote RE within the state-

- **Solar and Wind**

TNGECL is facilitating the development of solar and wind power projects across the state. TNGECL is the nodal agency for development of RE projects. In our state about 1118 MW of solar (STU) and 269.40 MW (STU) and 453.90 (CTU) have been successfully commissioned during this financial year upto January 2025. Application for Solar plant of 5000 MW, Wind Plants of about 500 MW and Roof top solar of about 300 MW are under various stages of processing.

- **Wind Repowering**

Tamil Nadu, a leader in India's renewable energy sector, boasts a substantial renewable energy generation capacity of 24,094 MW as of 31st January 2025, with wind energy contributing 11,315MW. To optimize wind energy resources, the state has introduced the Repowering, Refurbishment & Life Extension Policy for Wind Power Projects – 2024. This policy aims to replace older wind turbines with higher capacity models, enhance existing turbines' performance, and extend the operational life of wind turbines beyond their original design life. The policy encourages developers to undertake standalone and aggregation projects, make suitable modifications to turbine components such as gearbox, blades, generator, controller, hub height, and rotor diameter, and increase annual energy generation.

- **Solar Parks**

In Tamil Nadu, solar parks have been planned in the unused government poramboke lands and preliminary works in this regard are under progress.

---

- **PM Surya Ghar**

The PM Surya Ghar: Muft Bijli Yojana, launched by Government of India on February 13, 2024, aims to provide free electricity to households in India by facilitating the installation of rooftop solar panels. The scheme offers a subsidy of up to 40% of the cost of the solar panels, with the goal of benefiting 1 crore households across the country. As on March 3rd, about 111 MW have been commissioned.

- **Model Solar Villages**

Development of model solar villages is one of the components under PM Suryaghar. District collectors have identified villages under this scheme. Now trial period is under progress. On finalization, one No. Solar village in each village will be allotted one crore for solarising the entire village.

- **Government Offices Rooftop Solar Scheme**

Under PM Surya Ghar scheme one of the components is solarisation of government buildings. In our state we have planned to solarise government building under RESCO model to a capacity of 40 MW in first phase.

- **BESS**

Tamil Nadu is taking significant steps towards a sustainable energy future by developing Battery Energy Storage System (BESS) which enable transition of the state to a low-carbon energy system by enhancing energy reliability and integrating renewable sources like solar and wind. The system will reduce reliance on fossil fuels, lower greenhouse gas emissions, and improve grid stability by balancing supply and demand. It is expected to attract investments, create job opportunities, and boost the local economy. Additionally, Tamil Nadu's initiative aligns with India's goal of achieving 500 GW of non-fossil fuel-based capacity by 2030 and can serve as a model for other states, fostering technological advancements in the energy storage sector.

In the first phase, Tamil Nadu Green Energy Corporation Limited (TNGECL) is introducing BESS with financial support from the central government's Viability Gap Funding (VGF) Scheme, which covers 30% of the capital cost for BESS or ₹27 lakhs per MWhr, whichever is lower. The installations are planned at TanTransco substations. This initiative aims to enhance energy storage and distribution, ensuring grid stability and managing peak loads.

Through these comprehensive efforts, Tamil Nadu is setting a benchmark for renewable energy management and storage solutions, contributing to a sustainable and resilient energy future for the state and the nation.

- **PSP**

Pumped Storage Projects (PSPs) are vital in transition to renewable energy, addressing the intermittency of RE sources such as wind and solar by storing excess energy during low demand and releasing it during peak demand. This ensures a reliable electricity supply and better grid integration of green energy. PSPs have longer lifespans and larger storage capacities, making them more suitable for grid-level applications. The Tamil Nadu Pump Storage Policy-2024 encourages development of both off-river and on-river sites, and incentives private sector initiatives.

---

- **Kundah PSP**

Kundak PSP of 4 x 125 MW (500 MW) works are under progress. It is planned to commission the project by October 2025. The project will evacuate the power through newly proposed 400 230Kv parali AIS SS. 15 Nos. PSP with about 14500 MW have been identified. One No. project (Upper Bhavani) has been handed over to NTCEL to execute under JV mode. State is planned to execute the other projects in PPP mode. In first phase, bid document preparation is under progress for 2 Nos. Projects (Velimalai and Aliyar).

- **Tamil Nadu Hydro Project (Kolli Hills)**

The Kolli Hills Hydro Electric Project is a significant initiative by the Tamil Nadu government to harness renewable energy from the Aiyaru river. The project, with an estimated cost of ₹338.79 crore, aims to generate 20 MW of power and was expected to be commissioned by November 2025. Nearly 80% of the project works have been completed, including the excavation of the tunnel and the construction of weirs at various locations.

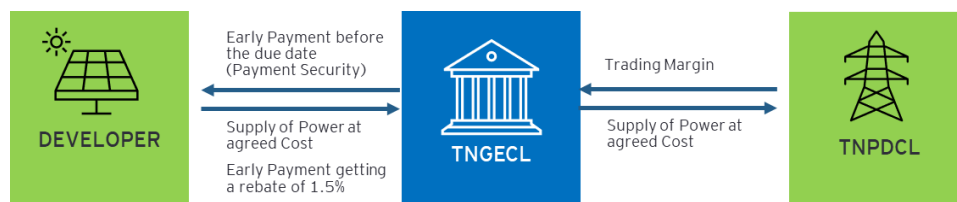
- **Mini/Small Hydro Projects**

Mini and small hydro projects are crucial for harnessing renewable energy from water sources, providing a sustainable and reliable power supply. In Tamil Nadu, these projects have seen significant development and support from the state government.

Tamil Nadu introduced the Small Hydel Policy 2024, which allows private entities to participate in hydro power generation. This policy focuses on small hydro projects ranging from 100 kW to 10 MW, with the Tamil Nadu Green Energy Corporation (TNGEC) designated as the nodal agency for implementation. The policy aims to attract private sector participation through incentives and supportive policies, promoting renewable energy and creating job opportunities.

With an ambition to lead the RE Transition from the front, TNGECL intends to enter as a power procurement intermediary, thereby diversifying its portfolio.

Tamil Nadu Power Distribution Corporation Limited (TNPDC), the distribution company in Tamil Nadu faces energy shortage, which is compensated through direct purchases from the developer, short term exchanges, SWAP, etc. TNGECL, primarily, aims to cater TNPDC's energy shortage opening an alternative for procurement of power. TNGECL shall act as power procurement intermediary thereby purchasing power from the Renewable Power Developer (RPD) and selling it to TNPDC. The flowchart below indicates the transaction between the entities:



The Tamil Nadu Electricity Regulatory Commission (Licensing) Regulations, 2005 (as amended up to December 31, 2009), outlines various categories based on trade volume for entities applying for a trading license as mentioned below-

Category	Volume of electricity proposed to be traded (in kWh) per annum
A	Less than 50 MU
B	Greater than 50 MU and equal up to 100 MU
C	Greater than 100 MU and equal up to 200 MU
D	Greater than 200 MU and equal up to 300 MU
E	Greater than 300 MU and equal up to 400 MU
F	Greater than 400 MU and equal up to 500 MU
G	Greater than 500 MU

TNGECL plans to apply for a Category G Trading License to trade electricity exceeding 500 million units (MU) annually.

TNGECL aims to incentivize the RPD by ensuring early payments before the due dates. This initiative will establish a Payment Security Mechanism, thereby relieving TNPDCCL from the obligation of timely payments.

TNGECL shall engage into **power trading through medium- and long-term contracts** with simultaneous Power Purchase Agreement (PPA) and Power Sale Agreement (PSA) with RPD and TNPDCCL respectively.



## 2.4.2. Business Process

### Introduction

Based on the Renewable Purchase Obligation (RPO) trajectory established by the Ministry of New and Renewable Energy (MNRE), Tamil Nadu Power Distribution has the following projected energy requirements up to 2030.

Year	Projected MU assuming 5% load growth	RPO by MNRE (in %)	Total RE Requirement in MU
2025-26	1,41,750.00	33.01	46,791.68
2026-27	1,48,837.50	35.95	53,507.08
2027-28	1,56,279.38	38.81	60,652.03
2028-29	1,64,093.35	41.36	67,869.01
2029-30	1,72,298.02	43.33	74,656.73

Tamil Nadu Green Energy Corporation Limited (TNGECL) aims to support the achievement of RPO targets by acting as an intermediary between renewable energy (RE) developers and TNPDC. TNGECL will identify potential developers and facilitate the availability of power for purchase by TNPDC. TNGECL, upon obtaining Category G Trading License as per Tamil Nadu Electricity Regulatory Commission (Licensing) Regulations, 2005 (as amended up to 31.12.2009), will assume the role of an intermediary. In this capacity, TNGECL will procure power from designated Renewable Power Developers (RPD) and subsequently sell it to the TNPDC.

### Objectives

TNGECL intends to enter the power trading business with the following objectives:

- To facilitate the procurement of renewable energy from developers
- To cater to the energy demand
- To assist in achieving Renewable Purchase Obligation
- To promote the use of clean energy and contribute to India's renewable energy goals

### Process Overview

The process of trading of power as intended by TNGECL involves the steps as detailed below:

#### I. Tendering and Bidding Process

##### a. Issuance of Tenders

TNGECL shall issue tenders inviting bids from RPDs to supply the required renewable energy. These tenders shall be based on the guidelines provided by MNRE and TNERC Regulations.

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#### **b. Competitive Bidding**

Upon receiving bids from the RPDs, TNGECL shall conduct the bidding process to select the successful bidder based on the lowest tariff offered.

### **II. Signing of PPA and PSA**

#### **a. Power Purchase Agreement**

TNGECL shall enter medium/long term Power Purchase Agreements (PPAs) with the selected RPD. The PPA outlines the terms and conditions for the purchase of power generated by the renewable energy projects. The key terms of contracts include-

- Applicable tariff
- Rebate on Early Payment- 1.5% upto 5 days and 1% from 6<sup>th</sup> day upto 10<sup>th</sup> day
- Letter of Credit- 110% of the estimated average monthly billing

#### **b. Power Sale Agreement**

TNGECL shall subsequently sign the Power Sale Agreements (PSAs) with TNPDCL. The PSA specifies the terms for the sale of the procured power. The key terms of contracts include-

- Applicable Tariff
- Trading Margin- TNGECL to charge Re. 0.05/- per unit
- Late Payment Surcharge

### **III. Power Trading**

#### **a. Procurement of Power**

TNGECL shall procure power from RPD at the discovered tariff. TNGECL plans to make Early Payments before the due date to receive a rebate from the RPD as per the PPA. By ensuring timely payments and reduction of financial risk, TNGECL shall provide to the RPD a Payment Security Mechanism.

#### **b. Sale of Power**

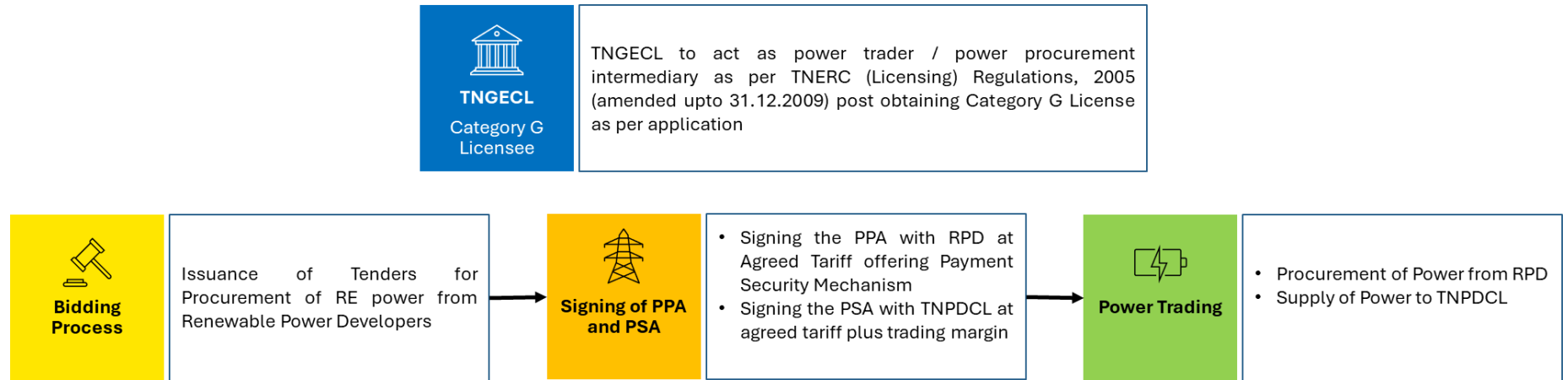
TNGECL will sell power to TNPDCL at the discovered tariff, with an additional trade margin of INR 0.05 per kWh. By ensuring early payments to the RPD, TNGECL will alleviate the burden of timely payment obligations for TNPDCL, thereby mitigating the risk of default.

### **Conclusion**

TNGECL's power trading business process is designed to attract private investment in RE sector by ensuring financial security simultaneously assisting the state to manage demand and achieve its RE targets.

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### 2.4.3. Process Chart Note



The flow chart outlines the steps in TNGECL's power trading process. Initially, Renewable Power Developers (RPD) are identified. Following this, Power Purchase Agreements (PPAs) are executed to secure the procurement of power. The procured power is then sold to TNPDCCL at a predetermined tariff, which includes an additional trading margin as stipulated in the agreement.

#### 2.4.4. Business Plan Projections for trading business

##### a. Trade Volumes

TNGECL plans to commence trading with 1,000 MUs and progressively increase the traded units year-on-year. The traded units are projected to grow at a compound annual growth rate (CAGR) of 18.92%. The projected trade volumes are outlined below:

Financial year	UOM	FY26	FY27	FY28	FY29	FY30
Traded Units	MUs	1,000	1,200	1,500	1,800	2,000

##### b. Metering Plan

TNGECL will leverage the transmission infrastructure provided by Tamil Nadu Transmission Corporation Limited (TANTRANSCO) and Tamil Nadu Power Distribution Corporation Limited (TNPDC) to facilitate its trading operations.

##### c. Treatment of Previous Losses

Tamil Nadu Green Energy Corporation Limited was incorporated on 10.02.2024. There is no loss pertaining to trading business. The balance sheet of TNGECL reflects an accumulated losses Rs. 1,597.70 crores attributing to legacy losses.

##### d. Debt Restructuring Plan

Since TNGECL was incorporated on 10.02.2024, and there are no losses related to the trading business, a debt restructuring plan is not applicable for the trading business.

##### e. Projected P&L Account

The projected P&L Account for trading business of TNGECL is presented below. The assumptions for P&L account are detailed in Section 2.3.5 below.

Rs. Crores						
S.No.	Particulars	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
	<b>Income</b>					
1	Revenue from Sale of Power	326.00	399.02	508.76	622.72	705.75
2	Revenue from Trading Margin	5.00	6.00	7.50	9.00	10.00
3	Rebate from Early Payments	4.89	5.99	7.63	9.34	10.59
<b>A</b>	<b>Total Income</b>	<b>335.89</b>	<b>411.01</b>	<b>523.89</b>	<b>641.06</b>	<b>726.33</b>
	<b>Expenses</b>					
4	Cost of Power	326.00	399.02	508.76	622.72	705.75
5	Employee Expenses	2.50	2.65	2.81	2.98	3.16
7	Licence Fee for Trading	0.13	0.08	0.10	0.12	0.14
8	Other Expenses	2.03	2.13	2.36	2.76	3.41
9	Finance Cost	0.14	0.44	0.81	1.26	1.78
10	Depreciation	0.010	0.010	0.010	0.010	0.010
<b>B</b>	<b>Total Expenses</b>	<b>330.81</b>	<b>404.33</b>	<b>514.85</b>	<b>629.86</b>	<b>714.25</b>
<b>C</b>	<b>Profit (Loss) for the year</b>	<b>5.08</b>	<b>6.68</b>	<b>9.04</b>	<b>11.20</b>	<b>12.08</b>



*f. Projected Balance Sheet*

The projected Balance Sheet for trading business of TNGECL is presented below. The assumptions for Balance Sheet are detailed in Section 2.3.5 below.

<i>Rs. Crores</i>						
S.No.	Particulars	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
	<b>Assets</b>					
1	Non Current Assets	0.04	0.03	0.02	0.01	-
2	Trade Receivables	27.21	33.29	42.43	51.92	58.83
3	Cash and Cash Equivalents	0.88	9.14	19.62	32.83	48.11
<b>A</b>	<b>Total Assets</b>	<b>28.13</b>	<b>42.46</b>	<b>62.07</b>	<b>84.76</b>	<b>106.93</b>
	<b>Equity and Liabilities</b>					
4	Equity Share Capital	20.00	24.00	30.00	36.00	40.00
5	Other Equity	5.08	11.76	20.79	32.00	44.08
6	Borrowings	3.05	6.71	11.28	16.76	22.86
<b>B</b>	<b>Total Equity and Liabilities</b>	<b>28.13</b>	<b>42.46</b>	<b>62.07</b>	<b>84.76</b>	<b>106.93</b>

*g. Projected Cashflow Statements*

The projected Cashflow Statements for trading business of TNGECL is presented below. The assumptions for Cashflow Statements are detailed in Section 2.3.5 below.

<i>Rs. Crores</i>						
S.No.	Particulars	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
1	PAT	5.08	6.68	9.04	11.20	12.08
2	Depreciation	0.01	0.01	0.01	0.01	0.01
3	Change in working capital	-	-	-	-	-
4	Receivables	-27.21	-6.08	-9.14	-9.49	-6.91
<b>A</b>	<b>Cashflow from operating</b>	<b>-22.12</b>	<b>0.60</b>	<b>-0.09</b>	<b>1.72</b>	<b>5.18</b>
5	Capital Expenditure	-0.05	-	-	-	-
<b>B</b>	<b>Cashflow from investing</b>	<b>-0.05</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
6	Equity raised	20.00	4.00	6.00	6.00	4.00
7	Debt Raised	36.57	43.89	54.86	65.83	73.15
8	Debt Repaid	-33.53	-40.23	-50.29	-60.35	-67.05
<b>C</b>	<b>Cash flow from financing</b>	<b>23.05</b>	<b>7.66</b>	<b>10.57</b>	<b>11.49</b>	<b>10.10</b>
<b>D</b>	<b>Total Cashflow</b>	<b>0.88</b>	<b>8.26</b>	<b>10.48</b>	<b>13.21</b>	<b>15.28</b>
9	Opening		0.88	7.38	3.10	10.11
<b>E</b>	<b>Cash Closing</b>	<b>0.88</b>	<b>7.38</b>	<b>3.10</b>	<b>10.11</b>	<b>5.17</b>

#### *h. Projected Important Financial Parameters*

Some of the financial parameters are detailed below:

Particulars	FY 26	FY 27	FY 28	FY 29	FY 30
Overall Turnover (Rs. Crores)	335.89	411.01	523.89	641.06	726.33
Net Profits (Rs. Crores)	5.08	6.68	9.04	11.20	12.08
Return on Equity	0.25	0.28	0.30	0.31	0.30

#### **2.4.5. Five Year Annual Forecast of cost, sales, revenues, project financing, and fund arrangements**

The following assumptions were taken into account to forecast the revenue, cost, and other components of the financials of TNGECL pertaining to trading business.

##### *a. Expenses*

The table below shows the details of the assumptions considered for calculation of various expenses-

S.No.	Particulars	Assumption	Rate of Escalation
1	Cost of Power Purchase	The average tariff rate has been calculated based on the actual rates at which the TNPDCCL procures power from SECI's solar projects and the recently discovered wind tariff by SECI.	2%
2	Employee Expenses	Calculated as per current pay scale for the posts detailed Section 2.2.1.	6%
3	Licence Fee for Trading	Calculated as per TNERC Fees and Fines Regulations, 2004 (as amended upto 31-12-2009)	-
4	Repairs and Maintenance	Calculated at 1% of Fixed Assets	5.72%
5	Administration and General Expenses	A&G Expenses of TNGECL segregated in proportion to the Ratio of Fixed Assets for Trading Business and Fixed Assets of TNGECL	5.72%
6	Finance Cost	The short term borrowings include 2 components- <ul style="list-style-type: none"><li>TNGECL shall maintain a letter of credit to the developer equivalent to 1.1 times the monthly bill</li><li>Assuming 25% of the payment is delayed by TNPDCCL each month, TNGECL shall borrow the amount</li></ul> The interest rate is assumed at 9% as per the latest TNPFCL lending rate	-
7	Depreciation	The useful life of the assets are assumed to be 5 years and the assets shall depreciate fully in that period	-
8	Application Fee	Rs. 1,00,000/- at the time of application	-
9	Rent	Total Rent distributed in the ratio of equity	-

<i>Rs. Crores</i>						
S.No.	Particulars	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
1	Cost of Power Purchase	326.00	399.02	508.76	622.72	705.75
2	Employee Expenses	2.50	2.65	2.81	2.98	3.16
3	Licence Fee for Trading	0.13	0.08	0.10	0.12	0.14
4	Repairs and Maintenance	0.0005	0.0006	0.0006	0.0007	0.0009
5	Administration and General Expenses	1.87	1.98	2.21	2.61	3.26
6	Finance Cost	0.14	0.44	0.81	1.26	1.78
7	Depreciation	0.01	0.01	0.01	0.01	0.01
8	Application Fee	0.01	-	-	-	-
9	Rent	0.15	0.15	0.15	0.15	0.15
	<b>Total Expenses</b>	<b>330.81</b>	<b>404.33</b>	<b>514.85</b>	<b>629.86</b>	<b>714.25</b>

*b. Revenue*

TNGECL shall supply power to TNPDCL at the same rate at which it procures the power from the Developers. TNGECL will impose a trading margin of 5 paise per unit on TNPDCL. The trading margin is set to remain constant for the next 5 years.

Also, TNGECL aims to secure a 1.5% rebate on the cost of power purchases by ensuring timely payments to the project developers.

<i>Rs. Crores</i>						
S.No.	Particulars	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
1	Revenue from Sale of Power	326.00	399.02	508.76	622.72	705.75
2	Revenue from Trading Margin	5.00	6.00	7.50	9.00	10.00
3	Rebate from Early Payments	4.89	5.99	7.63	9.34	10.59
	<b>Total Income</b>	<b>335.89</b>	<b>411.01</b>	<b>523.89</b>	<b>641.06</b>	<b>726.33</b>

*c. Project Financing and Fund Arrangements*

TNGECL intends to fund the trading business on through its own cashflows and shall finance any shortfalls through short term borrowings from time to time.

Signature of the Applicant

### 3. PART C: FORMAT FOR ASSESSING COMPETENCE OF APPLICANT

#### 3.1. Previous Experience (Past 5 years details for related Business)

General Information					
Does the applicant have previous experience in electricity trading?	No, TNGECL has no previous experience in trading of electricity.				
Does the applicant have trading experience in any other related sector?	No, TNGECL has no previous experience in trading in any other related sector.				
Details of electricity trading in the last 5 years – Commercial Operations	Year 1	Year 2	Year 3	Year 4	Year 5
Trading Volume at various voltage levels (Mus) Bulk Trade Retail Trade	NA	NA	NA	NA	NA
Number of Ongoing Contracts with details Bulk Trade Retail Trade	NA	NA	NA	NA	NA
Bulk Trade (Nos and Quantum) End consumers Re-seller(s)/Trader(s)	NA	NA	NA	NA	NA
Retail Trade Consumer Base (Nos. and Quantum) High Tension Low Tension	NA	NA	NA	NA	NA
Revenue from electricity trading (Rs. Lakhs) Bulk Trade Retail Trade	NA	NA	NA	NA	NA
Details of Trading in other sectors during the last 5 years- Commercial Operations	Year 1	Year 2	Year 3	Year 4	Year 5
Trading Volume (Mus) Bulk Trade Retail Trade	NA	NA	NA	NA	NA
Revenue from Trading (Rs. Lakh) Bulk Trade Retail Trade	NA	NA	NA	NA	NA
Number of Ongoing Contracts with details Bulk Trade	NA	NA	NA	NA	NA

Retail Trade					
<b>Financial Information (Rs. Lakh)</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
Equity	NA	NA	NA	NA	NA
Promoters					
Government					
Public					
Others					
Liabilities	NA	NA	NA	NA	NA
Long Term					
Short Term					
Income	NA	NA	NA	NA	NA
Electricity Trading					
Others					
Expenses	NA	NA	NA	NA	NA
A&G Expense					
Employee Cost					
Depreciation					
Interest and Finance Charges					
Short Term					
Long Term					
Others					
Profits and Returns	NA	NA	NA	NA	NA
Net Profits					
Dividends Paid					

### 3.2. Details of proposed trading activity (Business for which is sought)

<b>Funding</b>	
Whether applicant himself shall be financing the proposed trading fully on its own balance sheet	Yes (TNEB Ltd. is the Holding Company)
Proposed means of Finance	
Equity	
Applicant	Rs. 20 crores
Co-Promoters	
Others	
Debt	
Domestic	No debt requirement as TNGECL plans to fund the business through its own cashflows and any short term loans if necessary.
IFI	
Commercial Banks	
Others	
International	
Supplier's Credit	
Direct Borrowing	
Others	

<p>In case the trading activity is proposed to be jointly funded by an External Agency</p> <p>Name &amp; Address of the Agency, and contact details of the reference person of the Agency (name, address, telephone/fax numbers, email, etc.,)</p> <p>Proposed Equity from the Agency (Rs. Lakhs)</p> <p>Agency's equity as percentage of total equity (%)</p> <p>Nature of proposed tie-up between Applicant and the other agency.</p>	Not Applicable
<p>Details of debt proposed for trading activity</p> <p>Details of Lenders (name and address).</p> <p>Details of Loan packages indicating the loan amount, currency, Term of loan, interest rate, up-front fees, Commitment charges etc.</p> <p>Whether any guarantee being sought for the loans from any agency. If Yes, provide details</p>	Not Applicable
<p>Minimum level of communication infrastructure available?</p> <p>Any other (specify)</p>	<p>Director/Technical TNGECL</p> <p>Contact No. +91 94986 65154</p> <p>Email: dirtechtng ecl@tnebnet.org</p>

### 3.3. Appropriate Expertise (Personnel)

Name of Personnel	Qualification	Specialisation	Years of Experience	Status in the Firm
R.K Vinothan	B.E., MIE	Technical	37+	Director/Technical
B. Rajeswari	B.Com., ACMA., PGDHRM	Finance	27+	Director/Finance

### 3.4. Revenue Potential

General Information	
<p>Details of Target Bulk Consumers</p> <p>End consumers</p> <p>Re-seller(s)/Trader(s)</p>	<p>Tamil Nadu Power Distribution Corporation Limited (TNPDC)</p> <p>-</p>
<p>Retail Consumer Base (Nos)</p> <p>High Tension</p> <p>Low Tension</p>	<p>-</p> <p>-</p>
Trading of Electricity (Expected Annual)	

<p>Bulk Trade</p> <p>Expected Quantum</p> <p>Anticipated Demand Growth (%)</p> <p>Retail Trade</p> <p>Expected Quantum</p> <p>Anticipated Demand Growth (%)</p>	<p>1000 MUs</p> <p>5% Y-o-Y</p> <p>-</p> <p>-</p>
<b>Commercial Information</b>	
<p>Existing Average Tariff (Rs./unit)</p> <p>Bulk Supply Tariff</p> <p>Retail Supply Tariff</p> <p>High Tension</p> <p>Low Tension</p>	<p>Rs. 3.26 / unit</p>
<b>Financial Information</b>	
Annual Expected Turnover (Rs. Lakhs)	Rs. 508 lakhs

### 3.5. Financial Soundness (Other Subsidiary Business Units)

<b>Banker's Details</b>	
Details of Bank Accounts	IOB / Mount Road Branch
Name & Address of the Bank	Indian Overseas Bank, 807, Anna Salai, Chennai
Account Number	<p>IOB / Mount Road Branch</p> <p>(i) A/c. 005802000003500</p> <p>(ii) A/c. 005802000003300</p> <p>(iii) A/c. 005802000003074</p>
Contact Person & Details	
Name of the Representative	Sumathi,
Designation	Asst.Gen.Manager/IOB Mount Road
Contact Numbers	8925950058, 8939162311
Email ID	iob0058@iob.in
Details of Bank Accounts	Indian Bank / Anna Salai Branch
Name & Address of the Bank	Indian Bank, Anna salai branch, No.41, Anna Theatre building, Anna Salai, Chennai, Tamil Nadu 600002
Account Number	<p>Indian Bank / Anna Salai Branch</p> <p>A/c. 0000000785807330</p>
Contact Person & Details	
Name of the Representative	K.Kabilan,
Designation	Asst.Gen.Manager/Indian Bank, Annasalai br.

Contact Numbers	044-28516194				
Email ID	annasalai@indianbank.co.in				
<b>Financial Information (Rs. Crores)</b>	<b>FY 26</b>	<b>FY 27</b>	<b>FY 28</b>	<b>FY 29</b>	<b>FY 30</b>
Fixed Assets					
Gross Fixed Assets	6,936	7,605	7,739	7,876	8,015
Accumulated Depreciation	2,731	3,119	3,514	3,915	4,324
Net Fixed Assets	<b>4,205</b>	<b>4,486</b>	<b>4,226</b>	<b>3,961</b>	<b>3,691</b>
Equity					
Promoters	1,815	2,337	2,887	3,463	4,070
Government	-	-	-	-	-
Public	-	-	-	-	-
Others	-	-	-	-	-
Liabilities					
Long Term	5,743	5,537	5,336	5,136	4,938
Short Term	1,125	1,129	1,133	1,139	1,145
Income					
Electricity Trading	331	405	516	632	716
Others	2135	2176	2213	2263	2316
Expenses					
A&G Expense	104	110	116	123	131
Employee Cost	635	667	701	737	774
Depreciation	388	395	402	409	416
Interest and Finance Charges					
Short Term	478	447	408	378	347
Long Term	-	-	-	-	-
Others	404	481	595	714	802
<b>Financial Indicators</b>	<b>FY 26</b>	<b>FY 27</b>	<b>FY 28</b>	<b>FY 29</b>	<b>FY 30</b>
Overall Turnover (in Rs. Crores)	2,226	2,329	2,463	2,614	2,736
Profits and Returns (in Rs. Crores)					
Net Profits	458	483	509	537	564
Dividends Paid	-	-	-	-	-
Operating Ratios					
Return on Equity	18%	19%	20%	20%	21%
Return on Capital Employed	6.1%	6.1%	6.2%	6.2%	6.3%
Return on Net Fixed Assets	10%	11%	12%	13%	15%
Liquidity Ratio					
Debt Service Coverage Ratio	2.77	2.96	3.23	3.50	3.82
Current Ratio	2.0	2.0	2.5	3.1	3.7
Quick Ratio	2.0	2.0	2.5	3.1	3.7
Capital Adequacy and Credit Worthiness					
Debt/Net worth	2.09	1.50	1.10	0.83	0.63
Debt/Equity	1.51	1.36	1.22	1.09	0.95
Turnover Ratio					



Total Asset Turnover	0.05	0.05	0.06	0.06	0.06
Fixed Asset Turnover	0.10	0.11	0.12	0.13	0.15


### 3.6. Baseline Information

Commercial Information	
Metering Status	TNGECL shall use the transmission infrastructure provided by TANTRANSCO and TNPDCCL for its trading operations.
Total Interconnection points	
Un-metered Interconnection Points	
Metered Bulk Consumers	
Consumers with ToD Meters	
Metered Retail Consumers	
Un-metered Retail Consumers	
Consumers with ToD meters	
Billing Status	
Billing (as a % of Total Input)	
Loss (AT&C Loss)	
Commercial Loss (%)	

**Signature of the Applicant**

#### 4. Payment of Application Fee


*Baul*

	<b>TAMILNADU GENERATION AND DISTRIBUTION CORPORATION LTD</b> NPKRR Maaligai, 144, Anna Salai, Chennai - 600002 Phone: 04428516362					
	<b>Payment Advice: MISC PAYMENT</b>			<b>Date: Mar 1, 2025</b>		
To, The Manager, INDIAN BANK No41 Anna Theatre Building Anna S Anna Salai House bank GE005 Dear Sir, Sub: Vendor payments-Payment advice-Dated <sup>01.03.2025</sup> Please find enclosed here with Cheque No: 055037 Bank Account: 7858073303 Dt:01.03.2025 for Rs. 100,000.00 towards Vendor outstanding settlements. Please arrange to credit the same to respective suppliers accounts.						
SL.no	Vendor ID	Vendor Name	Bank Name	Bank Account No.	IFSC Code	Amount
1	105597	The secretary TNERC	INDIAN OVERSEAS BANK	153802000001261	IOBA0001447	1,00,000.00
Amount in Words: One Lakh Rupees Only						
<b>Grand Total:</b>						100,000.00

CLEARING ERP.DOC.NO.2415418376 / DT. 01.03.2025  
 CHEQUE.NO.055037 DT. 01.03.2025

*AO/TNGECL*  
 AO/TNGECL

*D.F.C. TNGECL*  
 DFC/TNGECL

 <b>इंडियन बैंक</b> <b>Indian Bank</b>	अण्णा सालै, चेन्नई - 600 002 Anna Salai, Chennai - 600 002 IFS CODE : IDIB000A089	<b>01032025</b> D D M M Y Y Y Y
	या धारक को OR BEARER	
PAY <i>YOURSELF RUCS</i>		
RUPEES रुपये <i>One lakh only</i>		
अदा करें ₹ <i>1,00,000/-</i>		
खा. सं. A/c. No.	<i>7858073303-1</i>	
For TAMIL NADU GREEN ENERGY CORPORATION LIMITED/CENTRAL PAYMENT		
HMC/GJ CBS CODE : 00102		
*VALID FOR THREE MONTHS ONLY FROM THE DATE OF ISSUE W.E.F. 1.4.2012*		
Please sign above <i>D.F.C./CP</i>		


⑈055037⑈ 600019033⑈

## AFFIDAVIT

I R.K. Vinodhan S/o: R. Kaliyaperumal Aged 59 years  
Resident of No. 28 A.K.M.G. Nagar, Kottur Road, Dindur solemnly affirm and state on Oath as follows:

I am Chairperson and Managing Director/ Company Secretary / Authorised Signatory  
Tamil Nadu Green Energy Corporation Ltd. as such I am well acquainted with the facts of the case. I am authorised to file  
application, documents, swear affidavits as may be necessary.

The facts stated above in the application and documents provided by me are true to the best of my  
knowledge and belief.

  
Director Technical  
Tamil Nadu Green Energy Corpn. Ltd.  
144, Anna Salai, Chennai-600 002.

This affidavit is solemnly affirmed and signed before me on this 26<sup>th</sup> Day of March Month of  
2025 year.