

Jharkhand State Electricity Regulatory Commission, Ranchi
Form of Proceedings
Case No. 01 of 2012

M/s Rishi Cement Company Limited. Petitioner
Versus
 Jharkhand State Electricity Board & Ors Respondents

For the petitioner : Mr. Deepak Sinha, Advocate
 For the Respondents : Mr. Amit Sinha and Mr. Navin Kumar, Advocates

Sl.No	Date of Proceeding	Proceeding of the Commission with signature	Office action taken with date
1	2	3	4
14	29.11.2016	<p style="text-align: center;">Heard the parties and scrutinized the record.</p> <p>The issue between the parties appears to be narrow and is confined to the genuinity/acceptability of the billing statement submitted by the parties on the basis of the order(s) of learned VUSNF and Ombudsman. The statements submitted by the petitioner-M/s Rishi Cement Company Limited shows that an amount of Rs.0.12 crores is refundable by the JSEB (now JBVNL) to the petitioner. The statement of Accounts submitted by JSEB (now JBVNL), on the other hand, makes the petitioner - M/s Rishi Cement Company Limited liable to pay Rs.2.80 crores to the Board (JBVNL). Since there is no other issue, only calculations made by the parties are required to be checked and verified by some expert.</p> <p>The Commission had earlier appointed PricewaterhouseCoopers Private Limited (PwC) to carry out independent evaluation of the statements of Accounts</p>	

submitted by the respective parties.

The PwC proposed their fee, but the same was not accepted/deposited by the petitioner. The petitioner subsequently filed an application praying, inter alia, for appointment of a local agency in place of PwC.

In course of hearing, it was earlier conveyed by the parties that there was a possibility of consensus on the name of a Chartered Accountant for making independent evaluation. However, the name of Chartered Accountant, subsequently, given by one party was not acceptable to the other party. Prayer was made, thereafter, to appoint a Chartered Accountant by the Commission for evaluation of the statements of Accounts/Bills.

Order of the Commission:

There are several Chartered Accountants in the city of Ranchi and it is difficult to gather information about them. But one M/s Ajoy Chhabra & Company, a local Chartered Accountant is known, as he was earlier appointed by the Commission for its internal audit. The Commission, thus, appoints the said M/s Ajoy Chhabra & Company, Chartered Accountant for the purpose of evaluation of the Statements of Accounts submitted by the parties.

Learned Chartered Accountant would take into consideration all the relevant documents available on record and, if need be, ask the parties to submit any additional document(s) or information(s), as may be

required, for the purpose of evaluation. He may also hear of the parties. Learned Chartered Accountant shall also keep into consideration the established norms and relevant statutory provisions as well as order passed by the VUSNF, Ranchi in Case No. 05 of 2010 and that of learned Ombudsman dated 30th September 2011 in Appeal No. EOJ/03 of 2011.

The petitioner-M/s Rishi Cement Company Limited shall deposit Rs. 2,00,000/- (Rupees Two lakhs only) provisionally with the Commission within two weeks from today for the said purpose, failing which this case shall stands dismissed without further reference. Order regarding further deposit/refund may be passed on submission of the final bill by the Chartered Accountant. The Chartered Accountant shall complete the whole exercise by 31.3.2017.

After the final evaluation of the billing statements, the dues/liability worked out by the Chartered Accountant shall be discharged by the respective party within two months thereafter.

With the above direction, the case is disposed off.

Sd/-
Member (E)

Sd/-
Chairperson