

**BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION,**

**AT NEW DELHI**

**PETITION NO. \_\_\_\_\_/MP/2022**

**IN THE MATTER OF:**

GNA Energy Private Limited

...Petitioner

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Through

**J. Sagar Associates**  
 Advocates for the Petitioner  
 B-303, 3<sup>rd</sup> Floor, Ansal Plaza,  
 Hudco Place, August Kranti Marg,  
 New Delhi - 110049

Place: New Delhi

Date: 17.12.2022

**A**

**BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION,**

**AT NEW DELHI**

**PETITION NO. \_\_\_\_\_/MP/2022**

**IN THE MATTER OF:**

Petition under Regulation 40 of Central Electricity Regulatory Commission (Power Market) Regulation, 2021 and Clause 8 of Guidelines for Registration and Filing Application for Establishing and Operating Over the Counter (OTC) Platform for grant of registration to establish and operate the OTC Platform.

**AND IN THE MATTER OF:**

GNA Energy Private Limited ...Petitioner

**MEMO OF PARTIES**

GNA Energy Private Limited  
Regd. Office: 706, PALM SPRING PLAZA,  
SECTOR 54, GURUGRAM, HARYANA - 122009 ...Petitioner

Through

**J. Sagar Associates**  
Advocates for the Petitioner  
B-303, 3<sup>rd</sup> Floor, Ansal Plaza,  
Hudco Place, August Kranti Marg,  
New Delhi - 110049

Place: New Delhi  
Date:

**BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION,  
AT NEW DELHI  
PETITION NO. \_\_\_\_\_/MP/2022**

**IN THE MATTER OF:**

GNA Energy Private Limited ...Petitioner

1. GNA Energy Private Limited ("GNA"), being a company incorporated in terms of the Companies Act 2013 has preferred the present Petition to seek the approval of this Hon'ble Commission to establish and operate an Over the Counter ("OTC") Platform in terms of the CERC (Power Market) Regulations, 2021 ("PMR 2021") read with the Guidelines for Registration and Filing Application for Establishing and Operating Over the Counter Platform, 2022 ("OTC Guidelines").
2. In terms of Regulation 44(1) of the PMR 2021 and Clause 8 of OTC Guidelines an Applicant so desirous of establishing and operating an OTC Platform has been mandated to file an online application on the website of this Hon'ble Commission, in accordance with the OTC Guidelines for registration of the said platform.
3. Accordingly, the details sought under Form I of the OTC Guidelines have been provided hereinbelow:-

**FORM - I**

**Application form for grant of Registration for OTC Platform**

**General Information**

<b>S.N.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the Applicant	GNA Energy Private Limited
2.	Address	(a) Registered Office Address: 706, Palm Spring Plaza, Sector 54, Gurugram, Haryana – 122009

S.N.	Particulars	Details
		(b) Address for Correspondence: 706, Palm Spring Plaza, Sector 54, Gurugram, Haryana - 122009  (c) Website Address: <a href="http://www.gna.energy">www.gna.energy</a>
3.	Name, Designation and Address of the Contact Person	Name: Sanjeev Kumar  Designation: Director  Address: Park Road, Near Public Health Office, Gohana, Sonipat, Haryana - 131301  Certified Copy of Board Resolution dated 14.12.2022 for authorizing the directors of the Applicant to file the Application before the Ld. Central Electricity Regulatory Commission ("CERC") and original Power of Attorney dated 16.12.2022 is annexed herewith and marked as <b>Annexure P-1</b> and <b>Annexure P-2</b> .
4.	Contact Telephone Nos.	+91 9780056010  +91 124 4469919
5.	Fax No.	NA
6.	Email ID	<a href="mailto:sanjeev@gna.energy">sanjeev@gna.energy</a>
7.	Status of the Applicant (whether a company incorporated under the Companies Act 1956 or 2013)	Private Limited Company incorporated under the Companies Act, 2013

S.N.	Particulars	Details
8.	Place of Incorporation/ Registration	Manesar  Copy of the Certificate of Incorporation and GST Registration Certificate are annexed herewith and marked as <b>Annexure P-3</b> and <b>Annexure P-4</b>
9.	Year of Incorporation/ Registration	2022
10.	Clause of the Memorandum of Association which authorizes to set up & operate an OTC Platform (Extract the relevant portion)	<p><i>"(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-</i></p> <p><i>1. Carry on the business provide an electronic platform with the information of potential buyer and seller of electricity; 2. maintain a repository of data related to buyers and sellers and provide such historical data to market participants; 3. Provide such services as advanced data analysis tools to market participants and 4. To establish, set up, operate, and maintain an over the counter platform under the Electricity Act, 2003 and rules and regulations issued thereunder, and to provide (i) an electronic platform with the information of potential buyers and sellers of electricity (ii) maintain a repository of data related to buyers and sellers and (iii) historical data and services as advanced data analysis tools to market participants, including grid connected entities such as generating companies, distribution licensees, open access consumers, trading licensees and any other entity as may be notified by the appropriate regulatory commission or authority under the Electricity Act, 2003 including any amendments thereof'</i></p> <p>Copy of the Memorandum of Association and Articles of Association are annexed herewith and marked as <b>Annexure P-5</b> and <b>Annexure P-6</b>.</p>
11.	Share Capital	(a) Authorised share capital: 2,00,00,000

S.N.	Particulars	Details
		<p>(b) Issued share capital: Rs. 1,54,00,000/-</p> <p>(c) Subscribed share capital: 1,54,00,000</p> <p>(d) Paid up share capital: 1,54,00,000</p> <p>Copy of the Master Data of the Applicant mentioning the share capital of the Applicant, available on the website of the Ministry of Corporate Affairs is annexed herewith and marked as <b>Annexure P-7</b>.</p> <p>The Applicant has infused an amount of Rs. 1,54,00,000 as the Authorized share capital and Paid up share capital. The Applicant will infuse further capital depending upon needs during the implementation and operation of the proposed OTC Platform.</p> <p>As on the date of filing of the Application, the Applicant undertakes that it shall take every endeavour to ensure that the functioning and operation of the proposed OTC Platform is not compromised in any manner whatsoever for want of any resources and that the Applicant shall take all necessary steps to generate the resources, as and when required.</p>
		<p>Copy of e-Form INC- 20A filed by the Applicant for declaration of commencement of business operations of the Applicant has been annexed herewith and marked as <b>Annexure P-8</b>.</p>
		<p>Copy of PAN of the Applicant has been annexed herewith and marked as <b>Annexure P-9</b>.</p>

S.N.	Particulars	Details										
		TAN of the Applicant is provided in the Certificate of Incorporation, therefore, <b>Annexure P-3</b> (Certificate of Incorporation) may be referred for TAN of the Applicant.										
12.	(i) Net worth as per the last year's audited accounts prior to the date of application (if applicable).	NA.										
	(ii) Net worth on the date of preparation of the special balance sheet in accordance with clause 6.3(i) of these Guidelines and accompanying the application.	The Net worth of the Applicant as on 15.12.2022 is Rs. 1,45,82,521/-  Copy of Net Worth Certificate dated 15.12.2022 is annexed herewith and marked as <b>Annexure P-10</b>										
13	Details of shareholding as on the date of making application  (Give details of each of the shareholders)	<p>As on the date of Application, the Applicant has following shareholders holding 5% (five per cent) and above shares of the Applicant directly or with relatives:-</p> <table border="1"> <thead> <tr> <th>Name</th> <th>Citizenship</th> <th>Residential Status</th> <th>No. of Shares held</th> <th>% of holding total paid up share capital</th> </tr> </thead> <tbody> <tr> <td>Sanjeev Kumar</td> <td>Indian</td> <td>Permanent</td> <td>7,45,000</td> <td>48.38</td> </tr> </tbody> </table>	Name	Citizenship	Residential Status	No. of Shares held	% of holding total paid up share capital	Sanjeev Kumar	Indian	Permanent	7,45,000	48.38
Name	Citizenship	Residential Status	No. of Shares held	% of holding total paid up share capital								
Sanjeev Kumar	Indian	Permanent	7,45,000	48.38								

S.N.	Particulars	Details					
	holding 5% and above of the shares of the applicant directly or with relatives)	Bhoovan Singh	Indian	Permanent	7,45,000	48.38	
		Rakesh Kumar Mishra	Indian	Permanent	50,000	3.24	
		<p>List of shareholders of the Applicant as on the date of Application is annexed herewith and marked as <b>Annexure P-11</b></p> <p>The Applicant proposes to involve strategic players into the equity structure in accordance with the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 ("PMR, 2021") and Guidelines for Registration and Filing Application for Establishing and Operating Over the Counter (OTC) Platform.</p>					
14	(i) Annual turnover as per the audited accounts for the last FY prior to the date of application (if applicable).	NA					
	(ii) Turnover on the date of preparation of the special balance sheet in accordance with clause 6.3(i) of these guidelines	NA					

S.N.	Particulars	Details
	and accompanying the application.	

### **ENCLOSURES: LIST OF DOCUMENTS TO BE UPLOADED WITH THE APPLICATION**

4. The Applicant i.e., GNA is required to submit a brief description of the OTC Platform for which authorization is sought in terms of the list of enclosures given under Form I of the OTC Guidelines (*@ Pg. 18 of the OTC Guidelines*). Accordingly, the details are as follows:-

**(i) Details of services offered**

5. The Applicant's proposed OTC platform will help in exchange of information along with bringing together demand and supply side of the electricity market stakeholders on the OTC platform in a transparent and secure manner. The Applicant will attempt in popularising the OTC platform among the energy sector stakeholders in order to list their energy requirements. The platform would strive to help in removing information asymmetry among stakeholders. The Applicant will provide information to the buyers and sellers of electricity in a transparent and neutral manner so as to help such buyers and sellers make informed decisions.

6. With the help of energy sector stakeholders, the Applicant's proposed platform would act as a data repository of sellers and buyers. This platform would help the stakeholders in addressing their electricity optimization requirements and help in bringing in efficiency and help in sustainable development of the country.

7. The proposed OTC platform of the Applicant shall make available historical data related to buyers and sellers and provide such services as advanced data analysis, to all market participants in a process that is fair and non-discriminatory. It would provide data or information as required by this Hon'ble Commission in the required format.

8. The Applicant's proposed OTC platform will adhere to objective, fair and transparent criteria for participation. While onboarding of the market participants, due diligence will be conducted and in data repository. Such relevant information will be

maintained and may be furnished upon the direction and/or request of an Appropriate Authority. The proposed OTC Platform will use a unique identifier like Legal Entity Identifier (“**LEI**”) or Permanent Account Number (PAN) during the onboarding process for the participants. The said OTC Platform will maintain neutrality in all scenarios and shall take care against influencing participants in their decision making.

9. The Applicant’s OTC platform shall strive to provide a good user interface along with data entry flexibility on the platform as per the stakeholder needs. Customization and clean UI/UX will help in effective visibility of the desired needs of the stakeholders.

10. The Applicant will formulate and implement state-of-art cyber security and cyber resilience framework to manage risks to systems, networks and databases. In summary, the OTC platform will provide:

- (a) A robust technological electronic platform with the information of potential buyer and seller of electricity and act as a secure and safe platform for exchange of information;
- (b) A repository of data related to buyers and sellers;
- (c) Advanced data analytical tools to stakeholders;
- (d) A platform capable of exchange of information on real time basis or near real-time basis;
- (e) Cyber security and cyber resilience framework to manage system, networks and databases risks along with comprehensive risk management framework;
- (f) An internal arrangement to address any dispute that may arise or likely to arise.

**(ii) Key organizational structure**

11. The central/key structures of GNA’s OTC platform would be:

- (a) Administration: It will help in day-to-day operations, and aid in creation of neutral, fair and transparent policies. It will be a unifying and binding force of the organisation. The Chief Executive Officer will be running the day-to-day operations of the organisation under the supervision of the Company’s Board of Directors. This team will lay down the future plans and goals of the organisation.

Administration team will also ensure that the whole organisation works in unison and to achieve the organisation goals in line with PMR 2021 and OTC platform guidelines. It would make reports in regard to progress of the organisation and share them from time to time with different stakeholders of the organisation. This department will ensure neutrality, transparency and fairness in the procedures and processes of the organisation.

- (b) **Research and Development:** This key vertical will consist of research analysts and experts. They will experiment and validate the options and bring the best, efficient and effective solution of the problems into the best possible solutions. Information Technology (“IT”) experts will help in developing and maintaining the robust and reliable platform with state-of-the-art IT infrastructure. Cyber experts will block the invasive attacks along with blocking any activities disruption. They will also be part of risk-assessment protocols.
- (c) **Marketing and Sales:** This vertical will play a crucial role in popularising the OTC platform. It would spread awareness about the functionalities of the platform, provide real feedback from stakeholders and respond to requisite demands. It will help in listing the requirements on the platform and bringing liquidity on the platform. It will provide desired information to buyers and sellers of the electricity and help in onboarding of the participants on the platform.
- (d) **Accounting and Finance:** This vertical will play a critical role in functioning of the platform effectively and maintain the records of financial transactions in form of financial statements, which include, the balance sheet, profit and loss statement and cash flow statement.
- (e) **Regulatory and Security Compliance:** The Applicant will formulate and implement a cyber security and cyber resilience framework to manage risks to systems, networks and databases. Regular security audits will be carried out as per the norms. This vertical will help in creating system reliability protocols, risk assessment protocols, back up plans and many more as per the requirement. It will implement systems and controls to ensure that participants participate with fairness and integrity and monitor the activities on a real time basis as well as post-facto basis.

- (f) Human Resource: This vertical will help in finding efficient technical resources. Further, it would help in talent retention, their grievance and other issues in regard to manpower. It will be responsible to provide a conducive working environment for the employees. It would be creating employee policies and be responsible for its execution.
- (g) Customer Support: This vertical would form a crucial aspect of the grievance redressal mechanism as required by the OTC Guidelines. It will provide quick resolutions to the problems faced by the participants. It will also provide awareness about various functionalities of the platform. Well defined escalation matrix will further help in effective resolution of the disputes or issues faced by the participants.

### **(iii) Key Processes**

12. The key processes required for the establishment and operation of the GNA's OTC platform have been summarized hereinbelow:-

(a) Developing Vision and strategy:-

- Deep technological platform
- Transparent
- Inclusive
- Fair
- Neutral

(b) Developing and managing product:-

- Development process
- System Healthiness
- Maintenance process
- Continuous updation
- Testing process

(c) Marketing and business development:-

- Onboarding of stakeholders
- Defining the requirements of listing
- Documentation of interested stakeholders
- Onboarding approval
- Listing of requirements by onboarded stakeholders

(d) Delivering Services:-

- Providing enterprise infrastructure
- network hardware to cloud-based services
- online storage and virtualized applications
- enhanced application performance monitoring
- Machine Learning driven analysis of all event, metric, trace and log data

(e) Managing Customer service:-

- Resolving the technical issues
- Managing the log books
- Timely updation of issues to stakeholders
- Knowledge awareness

(f) Finance and account process:-

- Budgeting
- Payrolls
- Audit
- Daily accounting
- Account keeping
- Statutory Compliance

(g) Risk assessment and compliance process:-

- Data Backup process
- Cyber security and cyber resilience process
- Risk audits
- Regulatory compliance process
- Access Control process
- Surveillance

(h) Dispute resolution process: The OTC platform will put in place an internal arrangement to address any dispute that may arise or are likely to arise between the members.

#### **(iv) Indicative Project Plan**

13. The Applicant plans to operate and establish the OTC Platform through following steps mentioned below:-

(a) Submission of Application to this Hon'ble Commission for the grant of registration of OTC platform as per PMR 2021 and OTC Guidelines. The Applicant undertake to complete all required documentations, reports and affidavits and submit it to the this Hon'ble Commission for its consideration.

(b) Designing and Preparatory Phase: Designing the technical architecture along with User Interface and user experience interface ("UI/UX") is a crucial part of the software development process. Good UI/UX will smoothen the onboarding process and capture the right type of data sets.

The Applicant will fine tune the software modelling along with onboarding processes. Also, the procedural aspects of the onboarding process will be deliberated upon and be concluded during such process.

During this phase, security and cyber experts will be involved to guide and check the reliability and robustness of the platform architecture. Various use cases about the security aspect will be explored and the most viable and resilient solution will be imbibed into the system. The Applicant's technical team will take into account

the software architectural and safety processes and will design a robust and reliable application.

The Applicant's platform shall put in place a comprehensive risk management framework with the help of risk and cyber experts. Risk assessment and mitigation would be a crucial part and will stress and focus on it right from the architectural stage. All the risks associated with its operations shall be identified properly and managed prudently.

Risk assessment would be part of organisational structure and a dedicated committee would be observing this aspect of the platform. Access to the platform would be controlled and unauthorised access would be prevented. Platform would fulfil all the requisite legal and regulatory requirements.

- (c) Development phase of protocols: The Applicant will design and develop the OTC platform using the latest technological infrastructure along with keeping in mind the safety protocol as per Government of India guidelines and global best practices. Development will be along with cyber security team to protect the platform from vulnerable environment. During this phase, process functionalities will be finalised and technical architecture after approval from internal technical experts will be coded and will be brought into existence.

Developed OTC platform shall provide information of potential buyers and sellers of electricity. It will maintain a repository of data related to buyers and sellers and provide such historical data to market participants. Platform will provide services such as advanced analysis tools to market participants.

The Applicant's OTC Platform will adhere to objective, fair and transparent criteria for participation. During onboarding of the market participants, due diligence will be conducted and in the data repository all such relevant information will be maintained and whenever required by qualified authority it would be furnished to them. Platform would use a unique identifier like Legal Entity Identifier (LEI) or permanent account number (PAN) during the onboarding process for the participants. Platform will maintain neutrality without influencing the decision making of the participants in any manner.

Developed platform shall be available as a mobile application (Mobile App) and web-application. Availability at both platforms shall make it more inclusive and more participative. The proposed mobile application can be downloaded from the mobile app stores.

Market Participants can access any of the platform applications. Easy access along with a simple layout of the access page will help the participants to register themselves without any technical help. With the presence of navigation tabs and tools, participants can explore the platform with ease and utilise the platform effectively and efficiently. Various services offered by the platform will be listed in a clean layout and participants can choose the services as per their convenience and needs.

The OTC Platform would be using continuous risk assessment and monitoring tools along with utilisation of artificial intelligence ("AI") and machine learning language ("ML") to observe the participants' behaviour and problems faced. AI and ML will help in the ever-evolving nature of the platform and they will detect the obstacles faced by participants and will work towards smoothing the processes and removing the redundancy in the processes.

The OTC Platform will use various methods like Data encryption, decryption, hashing etc of high standards to protect the data as per PMR 2021 regulations. It will bring data anonymity and prevent leakage and theft of data. Platform will automatically raise alarm and create log reports in the event of disruption of activities or market abuse and the same would be intimated to the Hon'ble Commission without any delay. It will implement systems and controls to ensure that participants participate with fairness and integrity and monitor the activities on a real time basis as well as post-facto basis.

The OTC Platform would have grievance redressal mechanisms and dedicated resources for its resolution. A dedicated customer support will be established for immediate response and early and faster redressal of participants' issues. Escalation matrix would be well defined in the organisational structure.

The Mechanism would be well defined on the platform and part of the communications with the participants. The OTC Platform would be hosted on

reliable and well reputed service providers and data backups shall be maintained in encrypted format and other system reliability protocols would be taken into account.

- (d) **Data Analytics tools:** During this process queries will be developed to analyse the data received by OTC platform and further their graphical representation layouts will be designed.

The OTC Platform shall make available historical data related to buyers and sellers and provide such services as advanced data analysis, to all market participants in a fair and non-discriminatory basis.

It would provide any data or information as required by the Hon'ble Commission in the format as desired by them. Customised reports shall be created by the platform as per requirements. Data logs of activities and various disruption activities will also be maintained by the platform and provided to Hon'ble Commission and various charts would be created for better understanding. Data may be used to develop and use various tools and services to achieve the Government of India's mission of net zero emission. To achieve the above, proposed OTC platform will develop a power atlas which will encompass different players from power sector value chain.

- (e) After approval, the implementation process will start. It includes testing of the platform, onboarding the stakeholders and going live of the OTC platform.

#### **(v) Organizational and Managerial capability of the Applicant**

14. As per PMR, 2021, a power exchange or trading licensee or any of their Associates or grid connected entities are prohibited from operating or having shareholding in the OTC Platform. Therefore, the Applicant shall not onboard any such entity as its partners or shareholders.

15. Further, the Applicant shall have clear demarcation between the ownership, management, and members registered with the OTC Platform by ensuring that the entities having a shareholding in the Applicant company would not be able to interfere in the day-to-day management and operations of the OTC Platform.

16. The Board of Directors ("Board") and the management of the Applicant will comprise of the person(s) having relevant domain knowledge, experience and will be persons of repute. Accordingly, the Profile, Curriculum Vitae of key and senior executives of the Applicant are annexed herewith and marked as **Annexure P-12 (Colly)**.

17. The Applicant proposes that an independent specialized and competent management team would be constituted with a Managing Director to run the day-to-day operation of the OTC Platform. The proposed team will comprise of seasoned professionals having expertise in the following:

- (a) Developing and operating technological platform
- (b) Power Sector Experts
- (c) Managerial capabilities
- (d) Cyber Security expertise

**(vi) Approach and Methodology**

18. GNA's approach for establishing the OTC platform will stand on four pillars which are related to: Organisational structure, technology, design of platform, and confidence of stakeholders. The key activities involved in each of the approach is listed below:

- (a) Planned Organizational Structure:-
  - (i) Building a strong and capable team
  - (ii) Designing robust process for training and building organizational culture
  - (iii) Designing of KPI and rewards to ensure compliance via effective operation
  - (iv) Building a coherent reporting structure for quality assurance, compliance and risk management
- (b) Robust and resilient technology:-
  - (i) Establishing a core team who are experienced in handling large scale IT projects
  - (ii) Onboarding partners who have relevant capabilities, exposure and skills
  - (iii) Deployment of agile and scalable architecture

- (c) Purposeful design of platform:-
  - (i) Designing a flexible and modular platform
  - (ii) Incorporating easy accessibility across India
  - (iii) Secure, online and real time data
  - (iv) Neutral, inclusive and transparent data
  - (v) Compliance and risk mitigation
- (d) Ensuring stakeholder confidence. Conducting meetings and taking inputs from internal and external stakeholders including:-
  - (i) Government and regulatory bodies
  - (ii) Electricity Market participants
  - (iii) Knowledge providers and experts
  - (iv) Suppliers, partners and other related parties

19. GNA will undertake the six steps methodology to execute the above-mentioned approach from developing the action plan to onboarding the relevant stakeholders:-

- (a) Developing action plan and strategy: An initial stage which will help in turning vision into reality and increase efficiency and accountability. It describes the way in which an organisation will meet its goal or an objective. GNA will undertake the following activities to create a robust action plan:
  - (i) Contacting and consulting stakeholders, market participants and executive board to gather information as well as formulating business strategy
  - (ii) Creating list of activities needed to fulfil the requirements
  - (iii) Assessing the need for resources and the skills to implement various activities
  - (iv) Undertaking financial modelling and budgeting plan for various activities
  - (v) Creating a list of resources required for formulating a business plan

- (vi) Identification of various partners who can help in implementation the Platform
  - (vii) Creating a project management office
  - (viii) Preparing a risk mitigation plan to manage uncertain activities
  - (ix) Identifying key milestones and assigning key KRAs and KPIs which will help in current performance
- (b) Team Building: To develop the OTC platform and meet the agendas, GNA will build a team to run and operate various systems, processes, and organisation. GNA will initiate the process with onboarding of the Key Management Personnel (“KMP”) and advisory team.

There are seven major departments which will be involved in formulation and implementation of the activities involved: Operations, Technical, Financial, Regulatory affairs, Human Resource, Business Development, and administration. The KMP will further build the team as the organisation evolves in context of the requirements of building the platform. The KMP will comprise of:

- (i) Chief Executive Officer: The highest-ranking executive in the company whose primary responsibilities lies in taking corporate decisions and managing the overall operations and resources of the company. In GNA, the CEO will be the ultimate decision marker and involved in setting the agendas.
- (ii) Chief Technology Officer: As one of the four agendas of GNA in setting the OTC platform is robust and resilient technology which will require CTO to assist and guide the technical team in developing the OTC platform to meet the end goal.
- (iii) Chief Operating Officer: COO is responsible for glitch free operations, contracts, and procurement, maintaining data and information, and selective disposal of data which is highly important for the seamless experience of stakeholder

- (iv) Chief Security Officer: OTC platform will have various information and data services related to generating and distribution companies. Data security becomes a critical part which calls for CSO.
  - (v) Chief Financial Officer: Finance department shall be responsible for accounts, corporate finance, financial modelling, and budgeting which is the key step in the action plan.
  - (vi) Advisory team: It comprises of power market experts and technology experts who can guide in implementation of the key activities for setting up OTC platform
- (c) Developing Standard Operating Procedure (“SOP”): GNA has developed SOP for end-to-end implementation of development and implementation of the platform of which the following are the key activities:-
- (i) Mapping the function and use case of OTC platform, including the development and introduction of services, pricing of services, onboarding of stakeholders, data collection and data privacy requirements.
  - (ii) Listing regulatory procedures for operating the OTC Platform including compliances, risk management, audits and facilitation of internal communication and managerial decision making;
  - (iii) Identification of ancillary process to run and manage the OTC Platform including developing IT protocols, development of project development processes, testing and maintenance process, security and data storage processes;
  - (iv) Conducting risk assessment and examining external threats including scenario planning, identification of best practices;
  - (v) Creating review mechanism for setting up the platform;
  - (vi) Creating SOP for onboarding partners and other stakeholders;
  - (vii) Preparation of documentation and training manual;

(viii) Assess applicability in context of regulation and requirement of GNA for implementing processes for review of actionable steps in line with regulatory and legal needs

- (d) Technological Onboarding: The Applicant will design and develop using the latest technological infrastructure along with keeping in mind the safety protocol as per Government of India guidelines and global best practices. Development will be done in in-depth along with cyber security team to protect the platform from vulnerable environment. During this process functionalities will be finalised and technical architecture after approval from internal technical experts will be coded and will be brought into existence. Developed OTC platform shall provide information of potential buyers and sellers of electricity. It will maintain a repository of data related to buyers and sellers and provide such historical data to market participants.

The OTC Platform will adhere to objective, fair and transparent criteria for participation. During onboarding of the market participants, due diligence will be conducted and in the data repository all such relevant information will be maintained and whenever required by qualified authority it would be furnished to them

The Applicant's platform shall put in place a comprehensive risk management framework with the help of risk and cyber experts. Risk assessment and mitigation would be a crucial part and will stress and focus on it right from the architectural stage. All the risks associated with its operations shall be identified properly and managed prudently.

Risk assessment would be part of organisational structure and a dedicated committee would be observing this aspect of the platform. Access to the platform would be controlled and unauthorised access would be prevented. Platform would fulfil all the requisite legal and regulatory requirements.

- (e) Project Management and Development: Developed platform shall be available as a mobile application (Mobile App) and web-application. Availability at both platforms shall make it more inclusive and more participative. The proposed mobile application can be downloaded from the mobile app stores.

Market Participants can access any of the platform applications. Easy access along with a simple layout of the access page will help the participants to register themselves without any technical help. With the presence of navigation tabs and tools, participants can explore the platform with ease and utilise the platform effectively and efficiently. Various services offered by the platform will be listed in a clean layout and participants can choose the services as per their convenience and needs.

Platform would be using continuous risk assessment and monitoring tools along with utilisation of AI and ML to observe the participants' behaviour and problems faced. AI and ML will help in the ever-evolving nature of the platform, and they will detect the obstacles faced by participants and will work towards smoothing the processes and removing the redundancy in the processes.

The Platform will use various methods like Data encryption, decryption, hashing etc of high standards to protect the data as per PMR 2021 regulations. It will bring data anonymity and prevent leakage and theft of data.

The Platform will automatically raise alarm and create log reports in the event of disruption of activities or market abuse and the same would be intimated to this Hon'ble Commission without any delay. It will implement systems and controls to ensure that participants participate with fairness and integrity and monitor the activities on a real time basis as well as post-facto basis.

- (f) Onboarding of stakeholders: GNA will work with various stakeholders for ensuring that the platform meets the requirements and provides value to all the stakeholders in a robust manner.

The methodology deployed will be as follows:

- (i) Identification of relevant stakeholders to run the OTC platform which will fulfil the objective and regulatory requirements
- (ii) Grouping the stakeholder based on the inputs needed and requirement of the platform to attain the final goal

20. Affidavit as per Form-IV is annexed herewith and marked as **Annexure P-13.**

GNA Energy Private Limited  
Authorised Signatory  
Mr. Sanjeev Kumar  
Director  
**GNA Energy Private Limited**



Through

**J. Sagar Associates**  
Advocates for the Petitioner  
B-303, 3<sup>rd</sup> Floor, Ansal Plaza,  
Hudco Place, August Kranti Marg,  
New Delhi - 110049

Place:

Date:

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF THE BOARD DIRECTORS OF THE COMPANY AT 706, 7<sup>TH</sup> FLOOR , PALM SPRING PLAZA, SECTOR 54, GURUGRAM, HARYANA – 122009 AT 14<sup>TH</sup> DECEMBER 2022 AT 11:00 AM

The Chairman informed the Board that a person is to be authorised

- (i) To file an application before Central Electricity Regulatory Commission (CERC) for obtaining registration to operate as an Over the Counter (OTC) Platform Generator in accordance with the Central Electricity Regulatory Commission (Power Market) Regulations , 2021 (PMR, 2021), as amended from time to time , issued by CERC under Electricity Act, 2003 read with Guidelines for Registration and Filing Application for Establishing and Operating Over the Counter (OTC) Platform (OTC Guidelines) and applicable law, and to sign, verify, declare, affirm, present, submit and file all necessary affidavits , reply, undertakings, declarations, applications, statements, papers and documents in connection thereto as may be required by CERC or any other regulatory body.
- (ii) To appear or give representation on behalf of the company before the CERC or any other regulatory body in relation to application for obtaining registration for operating as OTC Platform Operator and to do all such acts and deeds in this relation as may be necessary in connection therewith and incidental or ancillary thereto

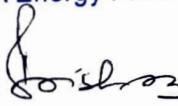
All Directors discussed the same and it was unanimously,

"RESOLVED THAT the Mr. Sanjeev Kumar S/o Sh. Jai Singh , presently residing at Park Road, Near Public Health Office, Gohana, Haryana 131301 is authorised for the above."

"FURTHER RESOLVED THAT all the directors is hereby providing their consent ,severally or jointly to enter, sign, transact and/or do all deeds necessary for the execution of the registration and further process at Central Electricity Regulatory commission (CERC)."

Certified True Copy

For GNA Energy Private Limited  
**GNA Energy Private Limited**

 Director  
(Rakesh Kumar Mishra)

Director  
DIN : 09605055  
Address : CK 3/3, 4A,  
Chanakya Rail Enclave,  
Chanakyapuri, Delhi -110021

**GNA Energy Private Limited**

 Director  
(Sanjeev Kumar)  
Director  
DIN : 07163824  
Address : Gohana, Sonipat  
Haryana  
131301



**GNA Energy Private Limited**

Office Add: 706, Palm Spring Plaza, Sector 54, Gurugram, Haryana-122009  
CIN: U74999HR2022PTC106630 | info@gna.energy

## ANNEXURE P-2

Affidavit

Indian-Non Judicial Stamp  
Haryana Government

Date : 08/12/2022

Certificate No. TCH2022L6



Stamp Duty Paid : ₹ 101

(Rs. Only)

GRN No. 97015242



Penalty : ₹ 0

(Rs. Zero Only)

Deponent

Name : Gna Energy Private limited

H.No/Floor : 706

Sector/Ward : 54

Landmark : 7th floor palm spring

City/Village : Gurugram

District : Gurugram

State : Haryana

Phone : 98\*\*\*\*\*39



Purpose : POWER ATTORNEY to be submitted at Gurugram

The authenticity of this document can be verified by scanning this QRCode Through smart phone or on the website <https://egraphy.nic.in>

## POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that **GNA ENERGY PRIVATE LIMITED** (hereinafter referred to as the "Company"), having its registered office at #706, Palm Spring Plaza, Sector-54, Gurugram, Haryana 122009, do hereby nominate, appoint and authorize Shri Sanjeev Kumar S/o Shri Jai Singh aged 38 years residing at Park Road, Near Public Health Office, Gohana, Haryana 131301 as our true and lawful attorney (hereinafter referred to as the "Attorney") to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to:

- to file an application before Central Electricity Regulatory Commission ("CERC") for obtaining registration to operate as an Over the Counter (OTC) Platform Operator in accordance with the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 ("PMR, 2021"), as amended from time to time, issued by CERC under Electricity Act, 2003 read with Guidelines for Registration and Filing Application for Establishing and Operating Over the Counter (OTC) Platform ("OTC Guidelines"), and applicable law, and to sign, verify, declare, affirm, present, submit and file all necessary affidavits, reply, undertakings, declarations, applications, statements, papers and documents in connection thereto as may be required by CERC or any other regulatory body;
- appear or give representation on behalf of the company before the CERC or any other regulatory body in relation to application for obtaining registration for operating as OTC Platform Operator and to do all such acts and deeds in this relation as may be necessary in connection therewith and incidental or ancillary thereto;



GNA Energy Private Limited

Director

- c) withdraw the application or necessary documents filed or presented by the Company or on behalf of the Company in relation to application for obtaining registration to operate as an OTC platform operator, or adopt such other course as the Attorney may deem fit in relation to filling of the application by the Company or on behalf of the Company, in relation to obtaining registration for operating as OTC Platform operator under PMR, 2021 and OTC guidelines;
- d) appoint, or remove any advocates or other professionals for any of the foregoing; and
- e) take such other action as he may deem fit in relation to any of the foregoing.

The Company hereby undertake and agree that all lawful acts, deeds and things done or executed by the said Attorney for the aforesaid purposes shall be considered as acts, deeds and things done or executed by the Company, and the Company undertake to ratify and confirm all such acts that the said Attorney shall do or cause to be done by the virtue of these presents.

The Company hereby declare that this Power of Attorney shall be deemed to be effective immediately and shall remain in effect until the final adjudication of the application for registering as an OTC Platform Operator by the appropriate authority, or until duly revoked before then.

IN WITNESS WHEREOF, this Power of Attorney is executed on this 16 day of December 2022 in presence of the following witnesses:

**GNA Energy Private Limited**

**Rakesh Kumar Mishra** Director

Director

For and on behalf of GNA Energy Private Limited

Witnesses:

1. Name: Shelly Rana  
Address: SHELLY RANA  
T-191, First floor,  
EMAAR Emerald Hills,  
Sector-65, Gurgaon, Pincode-122018.

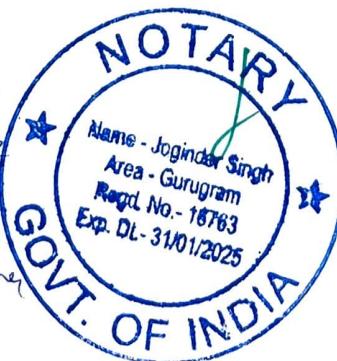
2. Name: Bindu

Address: BINDU  
SHARMA

002 S11, Palm Drive

Sector 66

Gurugram Haryana  
1220018



**ATTESTED**  
**JOGINDER SINGH**  
**ADVOCATE & NOTARY**  
Tehsil Wazirabad Distt. Gurugram (Hr.)

16 DEC 2022



**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]

The Corporate Identity Number of the company is

\*

\*

DS MINISTRY OF  
CORPORATE AFFAIRS 10

Digital Signature Certificate

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 [www.mca.gov.in](http://www.mca.gov.in)

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



\* as issued by the Income Tax Department



**Government of India**  
**Form GST REG-06**  
*[See Rule 10(1)]*

**Registration Certificate**

**Registration Number :** 06AAKCG0444P1ZB

1.	<b>Legal Name</b>	GNA ENERGY PRIVATE LIMITED											
2.	<b>Trade Name, if any</b>	GNA ENERGY PRIVATE LIMITED											
3.	<b>Additional trade names, if any</b>	null											
4.	<b>Constitution of Business</b>	Private Limited Company											
5.	<b>Address of Principal Place of Business</b>	2861, sector -46, gurugram, Gurugram, Gurugram, Haryana, 122001											
6.	<b>Date of Liability</b>												
7.	<b>Period of Validity</b>	From	27/10/2022	To	Not Applicable								
8.	<b>Type of Registration</b>	Regular 											
9.	<b>Particulars of Approving Authority</b>	Signature	Not Verified Digitally signed by [Redacted] Haryana DSTNS GOODS AND SERVICES TAX NETWORK(4) Date: 2022.10.27 13:44:52 IST										
Signature													
<table border="1"> <tr> <td>Name</td> <td>Sarthak Kohli</td> </tr> <tr> <td>Designation</td> <td>Excise and Taxation Officer</td> </tr> <tr> <td>Jurisdictional Office</td> <td>Gurgaon (East) Ward 7</td> </tr> <tr> <td>9. Date of issue of Certificate</td> <td>27/10/2022</td> </tr> </table>						Name	Sarthak Kohli	Designation	Excise and Taxation Officer	Jurisdictional Office	Gurgaon (East) Ward 7	9. Date of issue of Certificate	27/10/2022
Name	Sarthak Kohli												
Designation	Excise and Taxation Officer												
Jurisdictional Office	Gurgaon (East) Ward 7												
9. Date of issue of Certificate	27/10/2022												
Note: The registration certificate is required to be prominently displayed at all places of business in the State.													



सत्यमेव जयते

GSTIN 06AAKCG0444P1ZB  
Legal Name GNA ENERGY PRIVATE LIMITED  
Trade Name, if any GNA ENERGY PRIVATE LIMITED  
Additional trade names, if null  
any

**Details of Additional Places of Business**

Total Number of Additional Places of Business in the State 0



सत्यमेव जयते

GSTIN 06AAKCG0444P1ZB  
Legal Name GNA ENERGY PRIVATE LIMITED  
Trade Name, if any GNA ENERGY PRIVATE LIMITED  
Additional trade names, if any null

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

1		Name SANJEEV KUMAR
		Designation/Status DIRECTOR
		Resident of State Haryana
2		Name RAKESH KUMAR MISHRA
		Designation/Status DIRECTOR
		Resident of State Delhi

**ANNEXURE P-5**

**(THE COMPANIES ACT, 2013)**

**(COMPANY LIMITED BY SHARES)**

**MEMORANDUM OF ASSOCIATION**

**OF**

I. The Name of the Company is **GNA ENERGY PRIVATE LIMITED**

II. The Registered Office of the Company will be situated in the State of Haryana.

III. The objects for which the Company is established are:-

**(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-**

1. Carry on the business provide an electronic platform with the information of potential buyer and seller of electricity;
2. maintain a repository of data related to buyers and sellers and provide such historical data to market participants; and
3. Provide such services as advanced data analysis tools to market participants.
4. To establish, set up, operate, and maintain an over the counter platform under the Electricity Act, 2003 and rules and regulations issued thereunder, and to provide (i) an electronic platform with the information of potential buyers and sellers of electricity (ii) maintain a repository of data related to buyers and sellers and (iii) historical data and services as advanced data analysis tools to market participants, including grid connected entities such as generating companies, distribution licensees, open access consumers, trading licensees and any other entity as may be notified by the appropriate regulatory commission or authority under the Electricity Act, 2003 including any amendments thereof.

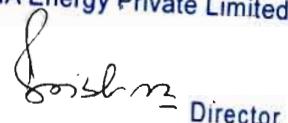
**(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:-**

GNA Energy Private Limited

1 | P

  
Director

GNA Energy Private Limited

  
Director

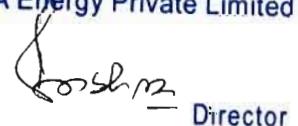
5. To establish and operate an office(s) for after sales services within India or abroad in order to make the Company's objectives successful.
6. To open branch, depots, agencies in different parts of India and abroad for the business of the Company.
7. Subject to Sections 391 to 394, 394A of the Act, to amalgamate with any other company of which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation.
8. To enter into partnership, or into any agreement for sharing profits or losses, or for any union of interest, joint-venture reciprocal concession or co-operation with any person or persons, or company or companies, firm and individuals, technical or otherwise for the purpose of the business of the Company.
9. To take part in the management, supervision and control of the business operation of any similar company or undertaking and for the purpose to appoint and remunerate any directors, trustees, accountants, or other experts or agents.
10. To enter into any arrangement with any Government or any Governmental authority conducive to the Company's objects or any of them and to obtain from any such government, authority, person or company and rights, privileges, charters, contracts, licenses and concessions which the Company may think fit or desirable to obtain and to carry out, exercise and comply therewith.
11. To pay out of the funds of the Company all costs, charges and expenses of the Company incidental to the formation, registration of the Company and commission for obtaining applications for or taking, placing or underwriting, or procuring the underwriting of shares, debentures or other securities of the Company.
12. To adopt such means of making known the business of the Company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of arts or interest, by publication of books and periodicals and by granting prizes and rewards.
13. To lend and advance money or to give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of any contract or obligations and the payment of money of or by any such persons or companies and generally to give guarantees and indemnities provided that the Company shall not carry on banking business as defined by the Banking Regulation Act, 1949.

GNA Energy Private Limited



Director

GNA Energy Private Limited



Director

14. To invest the surplus funds of the Company from time to time in Government Securities or in securities as may from time to time to sell or vary all such investments and to execute all assignments, transfers, receipt and documents that may be necessary in that behalf.
15. To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of landing, warrants, debentures and other negotiable or transferable instruments or securities or documents in course of Company's business.
16. To sell, improve, manage, develop, exchange, mortgage and dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company for the time being.
17. To insure the whole or any of the property of the Company either fully or partially to protect and indemnify the Company from liability or loss in any respect either fully or partially and also to insure and to protect and indemnify any part or portion thereof either on mutual principle or otherwise.
18. To undertake and execute any contract for work and to carry out any ancillary or other works comprised in contracts entered into by the Company.
19. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally including any association, institution or fund for the protection of the interest of master, owners and employees against any loss by debt, strike, fire, accidents or otherwise or for the benefit of any clerk, workmen or other at any time employed by the Company or any of its predecessor in business or their families or dependents and whether or not in common with other person or class of persons and in particulars of friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, refectories, dinning and recreation room, churches, chapel, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any fund raised by public or local subscription for any purpose whatsoever.
20. To make contribution to such persons or institutions and in such cases & either of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company and also to subscribe, contribute, or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public or cultural, educational or other institutions, objects or for any exhibition for any public objects and to establish and support or aid in the establishment and support of associations, institutions, funds, trusts, and

conveniences for the benefit of the employees or ex-employees (including directors) of the Company or persons having dealings with the Company or the dependents, relatives or connection of such person and in particular friendly or other benefit societies and to grant pensions, allowances, gratuities and bonuses either by way of annual payments or lump sum and to make payments towards insurance and to form and contribute to provident benefit funds and other welfare funds of or for such persons.

21. To make arrangements for the concessions of the Company's members, staffs and workers of any special rights and privileges and in particular in regards to the goods dealt in by the company.
22. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory note, hundies, bonds, debentures, debenture stock, contracts, mortgage, charges, obligations, instruments and securities of any company or of any authority supreme, municipal, local or otherwise or of any person whomsoever, whether incorporated or not incorporated and guarantee or become surety for the performance of contracts or obligations.
23. To take or otherwise acquire and hold shares/ securities of or make investment in any other company or partnership firm or any other entity, having similar objects to those of the Company or to establish or promote or concur in establishing or promoting any company or companies having similar objects for the purpose of acquiring all or any of the property, rights and liabilities of the Company or to enter into partnership or amalgamate or enter into any arrangement for sharing of profits, union of interest, reciprocal concession or co-operative with any person or company carrying on or about to carry on business which this company is authorized to carry on and/or to take or otherwise acquire and hold shares or stock in or securities of and subsidies or otherwise assist any such company and to sell, hold, reissue with or without guarantee or otherwise deal with such shares or securities or to amalgamate with or into any company having objects either altogether or in part similar to the objects of the Company.
24. To undertake or participate in the formation, management, supervision or control of the business operation of any other company, firm or persons having similar objects.
25. To lend money or borrow and raise or secure the payment of money or to receive money at such time or times and in such manner as the Company may think fit and in particular by the issue of debentures or debenture-stock perpetual or otherwise, including debentures or debenture-stock convertible into shares of this or any other Company or perpetual annuities and in security of any money so borrowed, raised or received to mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company, present or future including its uncalled capital,

by special assignment or otherwise or to transfer or convert the same absolutely or any interest therein and to purchase, redeem or pay-off any such securities, provided always that the Company shall not carry on business of banking within the meaning of Section (1) (b) of the Banking Regulations Act, 1949, subject to provisions of the Companies Act, 2013 and the rules framed there under and directives of Reserve Bank of India.

26. To open account or accounts either current or overdraft with any bank or banks, persons or company and to endorse cheques and operate such accounts.
27. To adopt, carry out or give effect to any pre-incorporation or post incorporation agreements, or arrangements or any modifications and amendments thereto, arrived at between the Company's shareholders, promoters and/or any Government authority (Central, State, Municipal, local or otherwise), company (whether incorporated in India or outside India), firm or person for promotion of the Company, provision of technical knowhow to the Company and or in respect of any matters concerning the affairs and business of the Company.
28. To do all such other things as are incidental or the Company may think conducive to the attainment of the above objects or any of them and to carry on any others trade or business whatsoever which can in the opinion of the Board of Directors, be advantageously carried out by the Company in connection with or ancillary to any of the above businesses or the general business of the Company.
29. To import, buy, exchange, alter, improve and manipulate in all kinds of plants, machinery, apparatus, tools and things necessary of convenient for carrying on the main business of the Company.
30. To apply for, obtain, purchase or otherwise acquire and prolong and renew any patents, patent-rights, brevets, inventions, processes, scientific technical or other assistance, manufacturing processes know-how and other information, patterns, copyrights, trade-marks, licenses concessions and the like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company or the acquisition or use of which may seem calculated directly or indirectly to benefit the Company on payment of any fee royalty or other consideration and to use, exercise or develop the same under or grant licenses in respect thereof or otherwise deal with same and to spend money in experimenting upon testing or improving any such patents, inventions, right or concessions.
31. To procure the Company to be registered or recognized in or under the laws of any place outside India and to do all act necessary for carrying on in any foreign country for the business or profession of the Company.

32. To create any reserve fund, sinking fund, insurance fund or any other such special funds whether for depreciation, repairing, improving, and research, extending or maintaining any of the properties of the Company or for any other such purpose conducive to the interest of the Company.
- IV. The liability of the Member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V. The Authorized Share Capital of the Company is Rs. 20,000,000 (Rupees Two crore Lac) divided into 2000000 (Twenty Lac) Equity Shares of Rs.10/- (Rupees Ten) each.

GNA Energy Private Limited  
Director

GNA Energy Private Limited  
*S. S. S. S. S.*  
Director

We, the several persons, whose names and addresses 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 shares in the capital of the company, set against our respective names:-

S. No.	Name, Addresses, Description and occupation of Subscribers	Number of shares taken by each subscriber	Signature of Subscriber	Signature, Name, Addresses, Descriptions and occupations of witnesses
1.	SANJEEV KUMAR S/o JAI SINGH R/o GOHANA, SONIPAT - 131301, HARYANA. OCCUPATION - BUSINESS	50000 (FIFTY THOUSAND ONLY)	Sd/-	Sd/- VIKAS GANDHI S/O SH. HARBANS LAL R/O 259/9, MOHALLA KALAN, SONEPAT - 131001, HARYANA M. NO. F10339 CP NO. 13266
2.	RAKESH KUMAR MISHRA S/o DEVI PRASAD MISHRA R/o CK 3/3, 4A, CHANAKYA RAIL ENCLAVE, NEAR CRIS TENJING NORGE MARG, CHANAKYAPURI, DELHI - 110021 OCCUPATION -BUSINESS	50000 (FIFTY THOUSAND ONLY)	Sd/-	

Date: 10.09.2022

Place: Gurugram

GNA Energy Private Limited

GNA Energy Private Limited



Rakesh Kumar Mishra  
Director

## **ANNEXURE P-6**

(THE COMPANIES ACT, 2013)

(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

**GNA ENERGY PRIVATE LIMITED**

*Preliminary*

Subject as hereinafter provided that the Regulations contained in Table "F" in the Schedule I to the Companies Act, 2013 shall apply to the Company except in so far as otherwise expressly incorporated herein below

*Interpretation*

I 1. (1) In these Regulations :-

- (a) "Company" means **GNA ENERGY PRIVATE LIMITED**
- (b) "Office" means the Registered Office of the Company.
- (c) "Act" means the Companies Act, 2013 and any statutory modification thereof.
- (d) "Seal" means the Common Seal of the Company.
- (e) "Director" means the Director appointed to the Board of the Company.

(2) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act, or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

*Private Company*

3. The Company is a Private Company within the meaning of Section 2(68) of the Companies Act, 2013 and accordingly:-

(i) restricts the right to transfer its shares;

(ii) except in case of one Person Company, limits the number of its members to two hundred:

Provided that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as a single member:

Provided further that-

(a) persons who are in the employment of the company; and

(b) persons who, having been formerly in the employment of the company, were members of the company while in the employment and have continued to be members after the employment ceased, shall not be included in the number of members; and

(c) Prohibits any invitation to the public to subscribe for any securities of the company;

*Share Capital and Variation of Rights*

- II 1. 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.
2. (i) 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.
 (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
   
 (iii) 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
3. 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.
4. Except as required by law, no person shall be recognised 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.
5. (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.

6. (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.
7. 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.
8. 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*

9. (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.

  - (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.
  - 10. 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.

11. (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.
12. (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**

13. (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 by way 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.
14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. 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.
17. (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.

18. 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 per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

#### **Transfer of Shares**

19. (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.

20. 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.

21. The Board may decline to recognise 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;

(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

22. 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**

23. (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.

24. (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.
25. (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.
26. 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**

27. 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.
28. 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.

29. 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.
  30. (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.
  31. (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.
  32. 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 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.
  33. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment 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**
34. 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.

35. 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.

36. 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.

- (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.

37. 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**

- 38. (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.

- (c) been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) 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 (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.
39. (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;
- Buy-Back of Shares**
40. 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**
41. All general meetings other than annual general meeting shall be called extraordinary general meeting.

42. (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**

43. (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.
44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
45. 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.
46. 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**

47. (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**

48. 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.

49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
50. (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.
51. 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.
52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
53. 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
54. (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

55. 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.
56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105
57. 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.
58. The following shall be the First Directors of the Company.

1. SANJEEV KUMAR
2. RAKESH KUMAR MISHRA

59. (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.
60. The Board may pay all expenses incurred in getting up and registering the company.
61. 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.
62. 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
63. 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.
64. (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**

65. (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.
66. (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.
67. 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.

68. (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.
69. (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.
70. (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.
71. (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.
72. 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.
73. 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**

74. 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
75. 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.

**The Seal**

76. (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**

77. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
78. 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.
79. (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, thinks 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
80. (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.
81. 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.

82. (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.
83. 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.
84. 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.
85. No dividend shall bear interest against the company.

#### **Accounts**

86. (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.

#### **Winding Up**

87. 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**

88. 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.

S. No	Name, Addresses, Description and occupation of Subscribers	Signature of Subscriber	Signature, Name, Addresses, Descriptions and occupations of witnesses
1.	SANJEEV KUMAR S/o JAI SINGH R/o GOHANA, SONIPAT - 131301, HARYANA.  OCCUPATION - BUSINESS	Sd/-	Sd/- VIKAS GANDHI S/O SH. HARBANS LAL R/O 259/9, MOHALLA KALAN, SONEPAT - 131001, HARYANA M. NO. F10339 CP NO. 13266
2.	RAKESH KUMAR MISHRA  S/o DEVI PRASAD MISHRA  R/o CK 3/3, 4A, CHANAKYA RAIL ENCLAVE, NEAR CRIS TENJING NORGE MARG, CHANAKYAPURI, DELHI - 110021  OCCUPATION - BUSINESS	Sd/-	

Date:

Place:



# ANNEXURE P-7

EMPOWERING BUSINESS, PROTECTING INVESTORS  
REGULATOR • INTEGRATOR • FACILITATOR • EDUCATOR

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## MCA Services

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### DSC Services

#### DIN Services

#### Master Data

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[View Signatory Details](#)
[View Director Master Data](#)
[View Director / Designated Partner Details](#)
[Advanced Search](#)

#### LLP Services

#### e-Filing

#### Company Services

#### Complaints

#### Document Related Services

#### Fee and Payment Services

#### Investor Services

#### ID Databank Registration

#### Track SRN/Transaction Status

[Address for sending physical copy of G.A.R. 33](#)
[Public Search of Trademark](#)

#### Notices Under Section 248(2)

## Company/LLP Master Data

CIN	U74999HR2022PTC106630
Company Name	GNA ENERGY PRIVATE LIMITED
ROC Code	RoC-Delhi
Registration Number	106630
Company Category	Company limited by Shares
Company SubCategory	Non-govt company
Class of Company	Private
Authorised Capital(Rs)	20000000
Paid up Capital(Rs)	15400000
Number of Members(Applicable in case of company without Share Capital)	0
Date of Incorporation	15/09/2022
Registered Address	706, PALM SPRING PLAZA, SECTOR - 54 GURUGRAM Gurgaon HR 122009 IN
Address other than R/o where all or any books of account and papers are maintained	-
Email Id	Info@gna.energy
Whether Listed or not	Unlisted
ACTIVE compliance	-
Suspended at stock exchange	-
Date of last AGM	-
Date of Balance Sheet	-
Company Status(for efiling)	Active

## Charges

Charge Id	Assets under charge	Charge Amount	Date of Creation	Date of Modification	Status
-----------	---------------------	---------------	------------------	----------------------	--------

No Charges Exists for Company/LLP

## Directors/Signatory Details

DIN/PAN	Name	Begin date	End date	Surrendered DIN
07163824	SANJEEV KUMAR	15/09/2022	-	
09605055	Rakesh Kumar Mishra	15/09/2022	-	

[Export To Excel](#)
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## QUICK LINKS

<a href="#">PMO</a>	<a href="#">ICAI (CA)</a>	<a href="#">SEBI</a>	<a href="#">PM India</a>
<a href="#">NFCG</a>	<a href="#">RTI Online</a>	<a href="#">In.Registry</a>	<a href="#">ICSI (CS)</a>
<a href="#">Trademarks Portal</a>	<a href="#">Invest India</a>	<a href="#">NVS Portal</a>	<a href="#">Public Grievance Portal</a>
<a href="#">MyGov.in</a>	<a href="#">Principal Account Office</a>	<a href="#">RBI</a>	<a href="#">Participate in the Fight Against Corruption</a>
<a href="#">Website Policies</a>	<a href="#">IEPFA Portal</a>	<a href="#">NSE</a>	<a href="#">RTI</a>
		<a href="#">BSE</a>	

[MCA](#)




# ANNEXURE P-8

## FORM NO. INC-20A

(Pursuant to Section 10A(1)(a) of the Companies

Act, 2013 and Rule 23A of the Companies

(Incorporation) Rules, 2014]



Declaration for  
commencement of business

**55**

Form language  English  Hindi

Refer the instruction kit for filing the form.

1 (a) Corporate identity number (CIN) of company

U74999HR2022PTC106630

Pre-fill

(b) Global location number (GLN) of company

2 (a) Name of the company

GNA ENERGY PRIVATE LIMITED

(b) Address of the registered office of the company

2861, SEC-46, GURUGRAM  
GURUGRAM  
Gurgaon  
Haryana  
122001

(c) email ID of the company

Sanjeev bhanwala@gmail.com

3 (a) Whether the affairs of the Company is regulated by any sectoral regulator (like RBI in case of NBFI activities)

Yes  No

### Attachments

1 Subscribers proof of payment for value of shares

Attach

### List of attachments

Bank Statement.pdf

2 Certificate of Registration issued by the RBI

Attach

(Only in case of Non-Banking Financial Companies) /  
from other regulators

Attach

3 Notification declaration as a Nidhi Company

Attach

4 Optional attachment(s) - (if any)

Attach

Remove attachment

### Declaration

I am authorized by the Board of Directors of the Company vide resolution number \* 02 dated \* 22/10/2022

to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto 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

07163824

56

**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

Membership number

10339



Certificate of practice number

13266

Note: Attention is drawn to provisions of Section 448 and 449 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

Modify

Print Only

Submit

This eForm has been taken on file maintained by the registrar of companies through electronic mode and on the basis of statement of correctness given by the company

# आयकर विभाग

## INCOME TAX DEPARTMENT

## ANNEXURE P-9



# भारत सरकार

## GOVT. OF INDIA

ई- स्थायी लेखा संख्या कार्ड

**e - Permanent Account Number (e-PAN) Card**

AAKCG0444P

नाम / Name	GNA ENERGY PRIVATE LIMITED
निर्गमन/गठन की तारीख Date of Incorporation / Formation	15/09/2022
	<div style="display: flex; align-items: center;"> <span style="margin-right: 10px;">Signature Not Verified</span> <span>Digital signed by Income Tax Deptt. Date: 2022.09.15 12:22:05 GMT+05:30</span> </div>

- ✓ Permanent Account Number (PAN) facilitate Income Tax Department linking of various documents, including payment of taxes, assessment, tax demand tax arrears, matching of information and easy maintenance & retrieval of electronic information etc. relating to a taxpayer.  
स्थायी लेखा संख्या (पैन) एक करदाता से संबंधित विभिन्न दस्तावेजों को जोड़ने में आयकर विभाग को सहायक होता है, जिसमें करों के भुगतान, आकलन, कर मांग, टैक्स बकाया, सूचना के वित्तीन और इलेक्ट्रॉनिक जानकारी का आमान रखारखाब व बहाली आदि भी शामिल है।
- ✓ Quoting of PAN is now mandatory for several transactions specified under Income Tax Act, 1961 (Refer Rule 114B of Income Tax Rules, 1962) आयकर अधिनियम, 1961 के तहत निर्दिष्ट कई लेनदेन के लिए स्थायी लेखा संख्या (पैन) का उल्लेख अब अनिवार्य है (आयकर नियम, 1962 के नियम 114B, का संदर्भ में)
- ✓ Possessing or using more than one PAN is against the law & may attract penalty of upto Rs. 10,000.  
एक से अधिक स्थायी लेखा संख्या (पैन) का रखना या उपयोग करना, कानून के विरुद्ध है और इसके लिए 10,000 रुपये तक का दंड लगाया जा सकता है।
- ✓ The PAN Card enclosed contains Enhanced QR Code which is readable by a specific Android Mobile App. Keyword to search this specific Mobile App on Google Play Store is "Enhanced QR Code Reader for PAN Card".  
सहायी पैन कार्ड में एनहाइस क्वूआर कोड शामिल है जो एक विशिष्ट एड्वाइड मोबाइल ऐप द्वारा पठनीय है। Google Play Store पर इस विशिष्ट मोबाइल ऐप को खोजने के लिए कीवर्ड "Enhanced QR Code Reader for PAN Card" है।

Cut



Electronically issued and Digitally signed ePAN is a valid mode of issue of Permanent Account Number (PAN) post amendments in clause (c) in the Explanation occurring after sub-section (8) of Section 139A of Income Tax Act, 1961 and sub-rule (6) of Rule 114 of the Income Tax Rules, 1962. For more details, [click here](#)



**ANNEXURE P-10**  
**CHHABRA NARANG & ASSOCIATES** **58**  
**CHARTERED ACCOUNTANTS**

**Networth Certificate**

This is to certify that Networth of GNA Energy Private Limited, having its registered office address at Palm Spring Plaza, Sector 54, Gurugram, and Haryana 122009 has been calculated as under:

Networth as on #: 15/12/2022

<b>Particulars</b>	<b>Amount (in Rs.)</b>
Paid up Capital	1,54,00,000
<u>Add:</u> Reserve & Surplus	( 8,17,479 )
<u>Less:</u> Accumulated losses, if any	
<u>Less:</u> Miscellaneous Expenditure	
<b>Total Networth</b>	<b>1,45,82,521</b>

<b>Book Value per share (in Rs.)</b> Total Networth / Total number of outstanding shares	<b>Rs. 9.47</b>
---	-----------------

# Networth calculated as per the unaudited financial statements as on 15.12.2022. The company was incorporated on 15.09.2022.

This is to certify that the above mentioned information is true to the best of my knowledge and belief, according to the books and documents produced before me for verification.

For Chhabra Narang & Associates  
Chartered Accountants

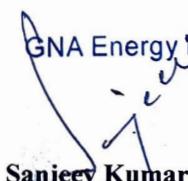
Amit Chhabra  
Prop  
M No 504676  
FRN 020350N



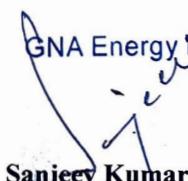
Place: Sonepat  
Date: 15.12.2022  
UDIN: 22504676BFMLEV3795

**ANNEXURE P-11****DETAILS OF SHAREHOLDERS AS ON 15.12.2022**

Name of the Shareholder	Citizenship	Residential Status	No. of shares held	% Holding of total paid up capital of the company
Sanjeev Kumar	Indian	Permanent	7,45,000	48.38
Bhoovan Singh	Indian	Permanent	7,45,000	48.38
Rakesh Kumar Mishra	Indian	Permanent	50,000	3.24

**For GNA ENERGY PRIVATE LIMITED**  
GNA Energy Private Limited

Director

  
Sanjeev Kumar  
Director  
DIN: 07163824**GNA Energy Private Limited**

Office Add: 706, Palm Spring Plaza, Sector 54, Gurugram, Haryana-122009

CIN: U74999HR2022PTC106630 | info@gna.energy

## SHARE CAPITAL OF THE COMPANY

<b>AUTHORIZED SHARE CAPITAL</b>				
<b>Sr. No.</b>	<b>Kind of Shares</b>	<b>Number of Shares</b>	<b>Face Value</b>	<b>Total</b>
1	Equity Shares	20,00,000	10	2,00,00,000

<b>ISSUED AND PAID-UP SHARE CAPITAL</b>				
<b>Sr. No.</b>	<b>Kind of Shares</b>	<b>Number of Shares</b>	<b>Face Value</b>	<b>Total</b>
1	Equity Shares	15,40,000	10	1,54,00,000

For GNA ENERGY PRIVATE LIMITED

GNA Energy Private Limited

Director

Sanjeev Kumar  
Director  
DIN: 07163824



**GNA Energy Private Limited**

Office Add: 706, Palm Spring Plaza, Sector -54, Gurugram, Haryana-122009  
CIN: U74999HR2022PTC106630 | info@gna.energy

# **Sanjeev Kumar**

Entrepreneur and Angel Investor

Sanjeev has served at senior level positions in various organizations from technology lead to Group Chief Executive Officer, which gave him the exposure at different domains, including technical, operations and strategic management. Leader in the field of technology, particularly in field of architectural design, enablement and implementation of advanced technology in the traditional business verticals. Exposure of varied and multiples business verticals and experience of conceptualize, develop and effective execution of the vision of organisation.

Sanjeev Kumar, a national level swimmer, completed his Bachelor in Technology with Majors in Computer Science & Engineer from Punjab Engineering College, Chandigarh in 2006. During his degree, he was also awarded College Color for all-rounder achievements and performance for the batch of 2002- 2006. He was also College Captain during his undergraduate degree.

He has experience in implementing new age technologies to overcome real life challenges which include Fintech company helping D2C companies with higher conversions and reduced RTO.

In 2018, he joined as Chief Executive Officer in JSC, a group that is currently into Highway Infrastructure Management, Mining and Software Consultancy. JSC's growth can be directly attributed to its ability to adapt, endure and remain credible with all stakeholders.

In 2006, Sanjeev joined Keane, a leading Global IT service provider through college campus selection as Software Engineer.



## PROFILE

**Aman** is a digital security professional with 19+ years of experience in various information security domains. He holds huge exposure in Governance, Risk and Compliance, security architecture & solution design, development of Enterprise Security framework and implementation of security controls & their audits.

### AMAN CHHIKARA ENTERPRENURE & SECURITY PRACTITIONER

#### SKILLS & ABILITIES

- Virtual CISO / DPO
- Consulting & Advisory
- Solution Architecture & Design
- Risk Assessment & Mitigation
- Policy making & Governance
- Security strategy & Roadmap
- Global Service delivery

#### RECOGNITIONS

- Professional Awards received:
  - Infosec Maestros
  - Defenders 100
  - Innovative CIO
  - NEXTCSO
- Corporate Awards received:
  - Excellence award (Adobe)
  - Certificate of Appreciation 3 times at HCL
  - Innovative solution award at Cyberoam.
  - GEM award at e4e

He has worked for Global companies including Adobe, HCL, Hindalco, ASM Technologies, vCustomer, and security product companies including SonicWall, Elitecore Technologies (now Sophos) etc. Working with these renowned companies, he has acquired expertise, starting from managing a home network to complex and mission critical stock exchange environment. With his strong technical background, he has lead the product analyst team of UTM device Cyberoam to introduce many new features and bring enhancement to few existing functionalities.

He is a man with sincerity and dedication, who has always excelled in roles assigned to him. His contribution has been rewarded multiple times by his employers and he has been honored several prestigious awards by many security forums. He has participated in several events organized by industry forums as a speaker and trained few organizations on technology, privacy & cyber security related topics.

Aman is a Post Graduate Diploma holder in Business Management, but keenly remained close to technology. He has worked on large number of technologies, regularly updating his skillset to match the requirement of changing time.

His security certification list includes CISSP, AWS Solutions Architect, ISO 27001 Lead Auditor, ITILv3, CCSA, CCNA, MCSSTP, CCNSP, CSSA, ICCA.

He is a very good Relationship Manager with strong skills in building trust, delivering value and creating strong long-term relationships with customers, vendors, industry peers and team members & holds ability to handle the overall security operations

# Hitesh Chawla

BTech and MTech IIT Delhi

Entrepreneur, Mentor and Investor

Hitesh is the founder of SilverPush, a technology company in digital advertising space. SilverPush is a pioneer in the world in privacy-safe advertising, helping brands reach consumers without using any personal data of users. Hitesh has led SilverPush to become a global company, built from India. With presence across more than 20 countries, across 5 continents, Silverpush is leading the digital advertising industry with its technology and innovation.

Hitesh has also been supporting and mentoring other entrepreneurs, having invested in more than 25 StartUps in India. He completed his Masters and Bachelors from IIT Delhi in Chemical Engineering in 2004. He also has multiple patents granted for technology innovation.

He has prior experience working in academic institutes, global analytics firm and a leading consumer market global leader.

# Narender Kumar

## Entrepreneur, Advisor & Investor

Narender Kumar, a national swimming champion, completed his Bachelor in Technology with Majors in Computer Science & Engineer from Punjab Engineering College, Chandigarh in 2003. During his degree, he was also awarded Advisor's Gold Medal for all-rounder achievements and performance for the batch of 1999-2003

He is an investor and advisor to many startups implementing new age technologies to overcome real life challenges which include Fintech company helping D2C companies with higher conversions and reduced RTO, Agritech company using IoT to automate operations, AI company using ANPR to build next generation Tolling System for the country, Power Sector company with platform to bring Green Energy to end consumers and an EV startup building charging infrastructure.

In pre-UPI days of 2015, he founded a digital payment platform Trupay. To build Trupay, he successfully raised investment from international institutional funds. Trupay, a mini-UPI platform, was the country's first mobile based application that allowed multi banking real time payment solutions in B2B2C. During demonetisation, he also contributed to the Government of India's initiative to expand digital footprints as part of a committee that framed guidelines for current age digital solutions such as now omnipresent Universal QR code.

In 2006, he founded JSC, a group that is currently into Highway Infrastructure Management, Mining and Software Consultancy. JSC's growth can be directly attributed to its ability to adapt, endure and remain credible with all stakeholders.

In 2003, he joined Indian Oil Corporation through college campus selection as Information Systems Officer where he managed complex legacy operation monitoring systems. He also worked with one of the Refinery Management team to prepare for a board level review meeting.



# NARESH KUMAR KAUSHIK

Accomplished senior consulting professional with outstanding analytical ability extensive experience in engaging with senior executives, managing complex business situations coupled with the ability to translate solutions into a practical and profitable application

## CORE COMPETENCIES

Complex Data Analysis

Problem solving

Change Implementation and management

Project Management & Controls

Business Analysis & Forecasting

Financial Evaluations

Qualitative analysis & Integration with Quantitative

Leadership & Team management

Stakeholder Alignment and management

## EDUCATION AND TRAININGS

**Masters in Complex Systems Engineering and Management**, Delft University of Technology, The Netherlands, 2013

**Bachelor Of Civil Engineering**, PEC university of Technology, India , 2006

**Fluor management Institute**, USA, 2017

**Harvard New Leader Program**, HBR, 2016

## PROFESSIONAL EXPERIENCE

Sep'12 - Present

### Director – Consulting and Analytics

*Fluor Corporation – Netherlands / USA / Asia Pacific*

#### Strategic Advisory, Cost efficiency and performance improvement Projects for Corporate Management Team / Business Line management / SVP's

- Reviewed business processes and validated their performance against 100+ datasets to identify performance leakage points, performing root cause analysis, supported the design of new engineering organization with simplified processes and easy to implement gate checks
- Strategy and consulting services for the corporate management team to get insights for cost and schedule certainty for capital projects, provide Key metrics to evaluate decision options
- Drove Structural problem identification, created numerous data models & deep dive analysis for risk identification and aversion on 1.0 \$B+ lump sum capital projects. Deliverables include in-depth reports & recommendations on project execution from technical, commercial and organization perspective. The total value of capital projects reviews and analyzed ~ \$20B, Key projects include
  - LNG facility in Canada
  - Chemical projects in China, Europe & US
  - Downstream Mega projects in Middle east
  - An Offshore facility in Asia pacific
- Event and Disruption analysis – Strategic analysis of key disruptive events, scenario planning and risk management

#### Digital Transformation and Analytics, Organizational Design

- Developed business case, choreographed and delivered a digital platform to monitor project execution with predictive capabilities. The platform integrates data from 10+ different functions and provides comprehensive on-the-fly analysis capabilities
- Build a global digital and analytics organization (30+FTE) with data scientists, data engineers, analysts, and back end operations to support global projects
- Supported Digital Strategy development and delivered multiple Initiatives to drive a data-centric execution Model. Key notable projects
  - Data Standardization and work process alignment for a digital way
  - Data cycle evaluation and its reuse to reduce cost and schedule across projects
  - Design of management reporting to be forward-looking and their standardization to reduce cost.

#### Master Thesis Research

Provided a framework on how to leverage data to improve the predictability of capital projects in the energy & chemicals industry,

June'06 – Jan'11

### Project Management & Controls

*Bechtel Corporation - India / South America*

- Analysed and reporting the execution performance of engineering & procurement functions for a copper concentrator and alumina refinery projects for project & client executives.
- Designed & developed an automated early warning system for identifying negative trends in project cost and schedules and their downstream impact of the company's Margin. The system was later integrated in the company's standard reporting process
- Managed project planning and associated interfaces between seven engineering & supply chain disciplines
- Developed Various Level of project schedules and cost estimates for proposals

**Pankaj Batra**  
Ex-Chairperson CEA



**Profile Summary**

Over 35 years' experience in all aspects of the power sector in India. About 4 years' experience of the power sector in South Asia. Currently, Project Director & Chief of Party, USAID's SARI/EI (South Asia Regional Initiative in Energy Integration) program, which ended in September. Closeout going on. Ex Chairperson and Member Planning, Central Electricity Authority, Government of India.

**Qualifications**

- B.Tech. in Electrical Engineering, from IIT, Varanasi, 1981
- Diploma in Systems Management, from NMIMS, Mumbai, 1988
- Diploma in Financial Management from IGNOU, 2002
- Diploma in Public Speaking, Nazareth Speakers Academy, 1981

**Competencies**

Policy, Regulatory, Standards making in the Power Sector in India. Power sector Reforms. Energy Transition, including sector efficiency, transition to Renewables, Electric Vehicles, Smart Grid. Demand forecasting, Generation Planning, Grid management. Standard Bidding Documents. Operation & Maintenance of hydro power plant. System Operator. Power sector status in the SAARC and BIMSTEC countries. Engagement with BIMSTEC Secretariat, SAARC Secretariat, SAFIR (South Asia Forum for Infrastructure Regulation). All aspects of Cross border trade in electricity in the BBINS (Bangladesh, Bhutan, India, Nepal and Sri Lanka) countries, including harmonization of policies and regulations, advancing transmission interconnections and creation of regional power markets. Proposals of funding of transmission interconnections, fixing of tariff and philosophy of sharing of transmission charges of interconnectors.

**Present Position**

Project Director & Chief of Party, USAID's SARI/EI (South Asia Regional Initiative in Energy Integration) program being implemented by IRADe (Integrated Research and Action for Development), a reputed think tank in India, dealing in Energy & Power Systems, Climate Change and Environment, Sustainable Development, Poverty Alleviation and Gender,

Agriculture and Food Security, etc. The program has ended in September 2022. The closeout is going on.

### Earlier positions

- Chairperson and CEO of the Central Electricity Authority (CEA), the technical arm of the Ministry of Power, Govt. of India, responsible for overall development of the Indian power system including Hydro, Thermal and Renewable Power as well as the Transmission & Distribution System of the country.
- Member (Planning) and ex-officio Additional Secretary to the Government of India overseeing various policy and planning functions, including Electric Power Survey Report on long term demand forecasting, National Electricity Plan on generation planning, coal and gas supply to power stations, renewable sources of energy, etc.
- Chief (Engineering) in Central Electricity Regulatory Commission (CERC) formulating various technical and tariff Regulations, including various provisions related to wind and solar power in the revised Indian Electricity Grid Code, Connectivity Regulations, Power Market Regulations, etc.
- Director, Grid Management in the CEA Headquarters. Framed the regulations of CEA on Technical Standards for Connectivity to the Grid and regulations on Grid Standards. Started the Division on Regulatory Affairs in CEA.
- Director, Financial and Commercial Appraisal of power generation and transmission projects in the CEA, and various financial and commercial matters. Formulating and finalizing the Standard Bidding documents for procurement of generation and transmission services, Tariff Policy and National Electricity Policy, etc.
- Executive Engineer operation and maintenance of Power House, Switchyard and Dam in Chukha Hydro Power Corporation in Bhutan and later operation and maintenance of transmission and distribution system of Bhutan.
- Assistant Executive Engineer Western Regional Load Despatch Centre (WRLDC) as a System Operator.

## Other Merits

- Member Secretary of the Government Task Force on Peaking Power Plants and Creation of Adequate System Reserves
- Member Secretary of the Government Task Force on Integration of electricity from Renewable Energy sources in the Grid.
- Member of the Committee of Ministry of Power for formulation of Model Smart Grid Regulations.
- Actively involved in the finalization of the Tariff Policy with the Hon'ble Minister of Power, Secretary, Power and other officers of the Ministry of Power, Government of India.
- Member Secretary of the Committee formulated by the Ministry of Power on revision of the National Electricity Policy.
- Chairperson of the Technical Committee On Study of Optimal Location of Various Types of Balancing Energy Sources/Energy Storage Devices to Facilitate Grid Integration Of Renewable Energy Sources And Associated Issues.
- Chairperson of the Committee on preparing an approach paper for charging of electric vehicles including the facility, institutional arrangement and identification of regulatory interventions, if any.
- Mentored the study on Optimal Power Mix in India by 2030.

## Currently

- Chairperson of Working Group 4 on “Policy, Regulation and Business Models” in the India Smart Grid Forum.
- Chairperson of the BIS Committee of LITD 10 – “Power System Control and Associated Communication”.
- Chairperson of the BIS Committee for making technical Standards on Grid Scale Storage. Finalised a number of standards, including the first ever global standard on Battery Management System.
- Member of the Core Group of India Energy Transformation Platform (IETP), conceptualized by the Center for Study of

Science, Technology and Policy (CSTEP) & Shakti Sustainable Energy Foundation (SSEF).

- Member of the expert group of Niti Aayog for Energy Sector Vision Document.
- Member of the Consultative Group of Niti Aayog to discuss Decarbonization Strategy for Indian Economy
- President, International Association on Electricity Generation, Transmission and Distribution (Afro-Asian Region)
- Member of the Advisory Board of Central Board of Irrigation and Power (CBIP), and various other Advisory Boards.
- Independent Director in the West Bengal State Electricity Distribution Company Ltd.

### **Professional**

- Member of IEEE
- Member of Institution of Engineers (India)
- Speaker in various forums, conferences, seminars, Workshops on all aspects of the power sector

## **Profile of Rakesh Kumar Mishra**

### **Details of employment in the chronological order:**

<b>Office/Institution</b>	<b>Post held on regular basis</b>	<b>From To</b>	<b>Nature of Duties</b>
Ministry of Fisheries, Animal Husbandry and Dairying	Private Secretary to Hon'ble Union Cabinet Minister of Fisheries, Animal Husbandry and Dairying	07.07.2021 06.01.2022	As PS to the Hon'ble Minister, assisted him in all the matters assigned to him in his official capacity.
Department of Agriculture, Cooperation and Farmers Welfare	Private Secretary to Hon'ble Minister of State for Agriculture and Farmers Welfare	09.08.2019 07.07.2021	As PS to the Hon'ble Minister, assisted him in all the matters assigned to him in his official capacity.
Ministry of Railways, Railway Board, New Delhi.	Private Secretary to Hon'ble Minister of State of Railways	15.10.2018 31.05.2019	As PS to the Hon'ble Minister, assisted him in all the matters assigned to him in his official capacity.
Ministry of Railways, Railway Board, New Delhi.	Director, Railway Protection Force and Staff Officer to DG/RPF	28.07.2016 15.10.2018	As Director, RPF had the responsibility of management of the entire Gazetted cadre of RPF. As SO to DG/RPF, assisted him in all the matter assigned to him.
6 <sup>th</sup> Battalion, RPSF, Dayabasti/Delhi.	Senior Commanding Officer	07.04.2014 27.07.2016	Successfully coordinated training of more than 16,000 newly recruited RPF/RPSF constables. " Security of Rail Bhavan.

			<i>Mobile and Static security of Hon'ble Minister of Railways in Delhi/NCR. Successfully organized Different ceremonial functions of RPF.</i>
Sealdah Division, Eastern Railway.	Senior Divisional Security Commissioner	15.05.2012 04.04.2014	<i>Supervising Security of passenger and property over the most crowded division of Indian Railways. Administration of all HR related issues including service matters 2250 RPF personnel in the division. Constructed barracks and modernized suburban passenger security in Kolkata.</i>
Katihar Division, Northeast Frontier Railway.	Senior Divisional Security Commissioner	25.04.2010 14.05.2012	<i>Led 1099 strong force to eliminate smuggled goods transported through railways and eradicated drugging menace from the division.</i>
2 <sup>nd</sup> Battalion, RPSF, Gorakhpur.	Commanding Officer	15.04.2009 20.09.2010	<i>Commanded 750 RPSF personnel. Constructed training infrastructure in the RPSF Training Centre and battalion and provided to basic training to Constables of RPF.</i>
Ahmedabad Division, Western Railway.	Divisional Security Commissioner	17.09.2005 11.04.2009	<i>Supervising Security of passenger and property over a division with 1600 Kms of railway track. Administration of all HR related issues including service matters of all RPF personnel in the division. Constructed a Reserve Police Line including</i>

			<i>barracks and houses for 1040 RPF personnel.</i>
Bhavnagar Division, Western Railway.	Divisional Security Commissioner	15.11.2004 29.09.2005	Supervising Security of passenger and property over a division with more than 1500 Kms. of railway track. <i>Administration of all HR related issues including service matters all 500 RPF personnel in the division.</i>
Varanasi Division, North Eastern Railway.	Assistant Security Commissioner	16.08.2003 11.11.2004	Supervising Security of passenger and property over sub-division. <i>Administration of all HR related issues including service matters of 550 RPF personnel.</i>
Katihar Division, Northeast Frontier Railway.	Assistant Security Commissioner	30.06.2003 15.08.2003	Supervising Security of passenger and property over sub-division. <i>Administration of all HR related issues including service matters of 600 RPF personnel.</i>

#### **Trainings/Courses/Seminars attended:**

- (i) Certificate course on ‘Global Energy and Climate Policy’ from **University of London**.
- (ii) Certificate course on leadership- ‘Leading from the Emerging Future’ from **Massachusetts Institute of Technology**.
- (iii) Training of Trainers’ Course on National Security from 05.01.2009 to 16.01.2009 by **Intelligence Bureau, New Delhi**.
- (iv) Advanced Weapon Training from 29.09.2008 to 04.10.2008 at JR RPF Academy, Lucknow.
- (v) Seminar on Disaster Management organized by NDMA and Karnataka Government from 13.06.2008 to 14.06.2008 at Bengaluru.

- (vi) Vertical Interaction Course for IPS and RPF Officers from 24.09.2007 to 28.09.2007 at Railway Staff College, Vadodara.
- (vii) Development of Forensic Science & Forensic Medicine from 19.06.2006 to 24.06.2006 at CFSL, Hyderabad.

**Awards/Citations/Achievements:**

- (i) National Award for Outstanding Service presented by Hon'ble Union Minister of Railways in 2013.
- (ii) Security Shield for Best Performing Division of Eastern Railway – Sealdah (2013).
- (iii) Security Shield for Best Performing Division of Western Railway – Ahmedabad (2005 & 2007).
- (iv) DG's Insignia and Commendation in 2006.
- (v) DG's Insignia and Commendation in 2015.
- (vi) DG's Insignia and Commendation in 2017.
- (vii) DG's Insignia and Commendation in 2018.

## Brief Profile of Shri RN Nayak

RN Nayak was former Chairman & Managing Director, Power Grid Corporation of India. Mr. Nayak is having over 40 years of experience in various capacities in Power Sector i.e. NTPC & POWERGRID. He was former Chairman and Managing Director, Power Grid Corporation of India i.e. Central Transmission Utility of India. He is a first-class Bachelor of Electrical Engineering from NIT, Rourkela and holds an MTech (Electrical Engineering) from IIT Kharagpur. He was a founder member of POWERGRID and handled as Head of various multi-disciplinary functions such as Engineering of UHV AC & DC, Quality Management, Contract Management, Load Despatch & Communication, Diversification to Telecom business, O & M & HR. He has introduced many new technologies in the Power Sector such as EMS & SCADA System for real time Grid Management, ±800 KV HVDC, 765 & 1200 KV AC UHV, Smart Grid Technologies & Ultra Mega Solar Park Developments. He was also deeply involved in Real Time Grid Management, Market Design, Trading, preparation of various Regulations and procedures for Open Access in Power sector. He established one of the largest National Grid in the World i.e. "One Nation, One Grid and One Frequency". He has introduced many new concepts in India for development of Renewable Energy like Green Energy Corridor including Renewable Energy Management Centers at State, Regional & National level; Desert Power to have Ultra Mega Solar; wind Parks in utilizing waste lands in Deserts. He is a Senior Member of IEEE, CIGRE and has been honored with Fellow of FNAE in Electrical Engineering. He was judged as Best CEO in Power Sector consecutively in "The 2013, 2014 & 2015 All Asia Executive".

Presently, he is CEO of SMARTEC & Emerging Control Systems and also the member of Board of Corporates (presently in Tata Power Central Odisha Distribution Ltd & Tata Power Western Odisha Distribution Ltd, Odisha Power Transmission Corporation Ltd, Grid Corporation of Odisha, IRM Energy, Diamond Power); advising large Consulting Corporates, International Consulting firms; the IFC/World Bank; Indian Power Exchanges etc.

## ANNEXURE P-13

**BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION,**

**AT NEW DELHI**

**PETITION NO. \_\_\_\_\_/MP/2022**

**IN THE MATTER OF:**

**GNA Energy Private Limited**

**...Petitioner**

### **AFFIDAVIT**

1. I, Shri Sanjeev Kumar, son of Shri Jai Singh aged about 38 years working as Director of GNA Energy Private Limited (hereinafter called "the Company"), incorporated on 15.09.2022 under the Companies Act, 2013 having its Registered Office at 706, Palm Spring Plaza, Sector 54, Gurugram, Haryana - 122009 *Presently at New Delhi* and having CIN No. U74999HR2022PTC106630 do solemnly affirm and state as under:
2. The Company or any of its associates, or partners, or promoters, or Directors have not been declared insolvent.
3. The Company or any of its associates, or partners, or promoters, or Directors have not been convicted in cases for moral turpitude, fraud of economic offences during the year of making the application and three years immediately preceding the year of making application.
4. The Company or any of its Associates, or partners, or promoter, or Directors were not found guilty of contravention of any of the provisions of the Act or the rules or the regulations made there under or an order made by the Appropriate Commission, in any proceedings.

I solemnly state that the contents of this affidavit are true to the best of my knowledge and belief and that it conceals nothing and that no part of it is false.

**GNA Energy Private Limited**

Signature: \_\_\_\_\_ **Director**  
(Deponent)

### **VERIFICATION:**

I verify that the contents of this affidavit are true to the best of my knowledge and belief.



Place: **New Delhi**

Date: 16.12.2022

**GNA Energy Private Limited**

Signature: \_\_\_\_\_ **Director**  
(Deponent)

**ATTESTED**  
Notary Not. Delhi (India)  
17 DEC 2022

## BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION,

AT NEW DELHI

PETITION NO. \_\_\_\_\_/MP/2022

IN THE MATTER OF:

**GNA Energy Private Limited**

...Petitioner

**VAKALATNAMA**

I, Sanjeev Kumar, son of, Shri Jai Singh aged about 38 years, office at 706, Palm Spring Plaza, Sector 54, Gurugram, Haryana - 122009 working as Director of the Petitioner company, in the above appeal/petition/application do hereby appoint and retain Mr. Amit Kapur, Mr. Akshat Jain, Ms. Shefali Tripathi, Mr. Aditya Dubey, Mr. Avdesh Mandloin, Mr. Shikhar Verma and Mr. Sagnik Maitra (hereinafter called the Advocates) to appear, plead and act for me/us in the above appeal/petition/application and to conduct and prosecute all proceedings that may be taken in respect thereof and applications for return of documents, enter into compromise and to draw any moneys payable to me/us in the said proceeding and also to appear in all applications for review and for leave to the Supreme Court of India in all applications for review of judgement.

Place: New Delhi

Date: 16.12.2022

Executed in my presence.

**GNA Energy Private Limited**  
 Signature of the Party  
  
 Director

"Accepted"

J. Sagar Associates,  
 Advocates for the Petitioner  
 B-303, 3rd Floor, Ansal Plaza,  
 Hudco Place August Kranti Marg,  
 New Delhi - 110 049

*Shefali*  
 [D] 3308/2018  
*Verma*  
 [D] 3737/2021  
*Aditya Dubey*  
 [D] 9325/2019  
*Akshat Jain*  
 [D] 3730/2010

\*Signature with date  
 (Name and Designation)