

Orissa Electricity Regulatory Commission (Form of Annual Statement of Accounts) Rules, 2006

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India

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Rule

ORISSA-ELECTRICITY-REGULATORY-COMMISSION-FORM-OF-ANNUAL STATEMENT OF ACCOUNTS) RULES, 2006

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Orissa Electricity Regulatory Commission (Form of Annual Statement of Accounts) Rules, 2006 Published vide Notification No.2968/- R & R-2-1/2006.-En., dated 30th March 2006, O.G.E. No. 480, dated 31.3.2006 Energy Department No.2968/- R & R-II-1/2006.-En. - In exercise of the powers conferred on it by the Section 180(h), read with the provisions of Section 104(1) of the Electricity Act, 2003 and in consultation with the Comptroller and Auditor-General of India, and all powers enabling on that behalf the State Government do hereby makes the following Rules, namely :-

1. Short title and commencement.

(1) These Rules may be called the Orissa Electricity Regulatory Commission (Form of Annual Statement of Accounts) Rules, 2006. (2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions.

- In these regulations, unless the context otherwise requires, -(a) "Act" means the Electricity Act, 2003; (b) "Schedule" means a Schedule appended to the Form; (c) "Form" means a form appended to these Rules; (d) All other words and expressions used in these rules but not defined, and defined in the Act shall have the same meaning respectively assigned to them in the Act.

3. Annual statement of accounts and other relevant records.

- All the expiration of a period of twelve months ending with 31st March of every year, the Commission shall prepare with reference to that period, a balance sheet, Income & Expenditure Account and Receipt & Payment Account as on the last working day of that period in the Forms as prescribed below :-(a)Balance sheet in Form 'A'(b)Income and Expenditure Account in Form 'B'(c)Receipt and Payment Account in Form 'C'

4. Preservation of records of accounts, etc.

- The Commission shall preserve the records of balance sheet, Income & Expenditure Account and Receipt & Payment Account prepared under these Rules for a minimum period of ten years.

5. Authorised signatory.

- The Balance Sheet, Income & Expenditure Account and Receipt & Payment Account mentioned in the above Rule 3 shall be signed by the Director (Administration) or any other Officer as authorised by the Commission.

6. Removal of Difficulty.

- If any difficulty arises in giving effect to any provision of these Rules, the State Government may, by order make such provisions not inconsistent with the provisions of the Act and these Rules, for removing the difficulty.