

# RPG floats power trading subsidiary

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IT'S official now. With an eye on participating in the growing national electricity market, the Goenkas of RPG are taking big strides in the power trading spectrum.

For starters, they've floated a new corporate entity, RPG Power Trading Co, which will have offices in Kolkata and Delhi. The Registrar of Companies (RoC) has issued relevant statutory clearances, a senior RPG group executive told ET.

RPG Power Trading will shortly put in an application with Central Electricity Regulatory Commission (CERC) for a trading licence and iron out all interconnection issues.

The Goenkas have just appointed power industry stalwart SK Dubey as chief executive of RPG Power Trading.

Mr Dubey, who has rich experience in the national energy scene, is an ex-director (operations) at Power Trading Corp, prior to which he was a senior executive at Power



## WATTS HOT

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Grid Corporation.

For starters, Mr Dubey has been given the mandate to put in place a leadership team. But the Goenkas are yet to take a call on either the holding pattern of RPG Power Trading or composition of its board of directors.

What is unknown at this stage is whether RPG Power Trading will in future be structured as a CESC subsidiary.

Group sources did indicate that several CESC directors would be on the board of RPG Power Trading.

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## Traded power to light up northern, western states

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RPG'S decision to get into power trading is significant, as it comes on the heels of group flagship CESC's plans to set up mega greenfield generating stations in Haldia, Jharkhand and eventually Orissa.

The objective is to trade the offpeak generation surplus of these future group ventures in addition to the existing 350-400 million units of annual offpeak surplus from the existing CESC units. The traded power would largely cater to the needs of power-deficient northern and western states.

Besides formation of RPG's new power trading arm, the Goenkas are also beefing up CESC's top deck. Indications are Dipankar Pal will step in as CESC's new executive director (materials and properties).

In that event, Mr Pal would oversee the operations of CESC Properties—a wholly-owned CESC subsidiary. Mr Pal, who now operates from Bangkok, is executive director (commercial) at Makro—a reputed European cash & carry retailer. He is tipped to join CESC next month.