

Gujarat Electricity Regulatory Commission (Budget, Annual Statement of Accounts and Annual Report) Rules, 2003

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Gujarat Electricity Regulatory Commission (Budget, Annual Statement of Accounts and Annual Report) Rules, 2003

In exercise of the powers conferred by clauses (f), (g) and (h) of sub-sec. (2) of 64 read with Secs. 46, 47 and 48 of the Gujarat Electricity Industry (Reorganization and Regulation) Act, 2003 (Guj. 24 of 2003), the Government of Gujarat hereby makes the following rules, namely:

1. Short title and Commencement :-

(1) These rules may be called the Gujarat Electricity Regulatory Commission (Budget, Annual Statement of Accounts and Annual Report) Rules, 2003.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions :-

In these rules, unless the context otherwise requires:

- (a) "Act" means the Gujarat Electricity Industry (Reorganization and Regulation) Act, 2003;
- (b) "Annual statement of accounts" means the annual statement of accounts of the Commission prepared under Rule 5;
- (c) "Annual report" means annual report of the Commission prepared under Rule 6;
- (d) "Budge" means the estimated receipt and expenditure of the Commission prepared under Rule 3;

(e) "Commission" means the Gujarat Electricity Regulatory Commission established under Sec. 3 of the Act;

(f) "Financial year" means a period of twelve calendar months ending on the 31st day of March of every year;

(g) "Form" means form appended to these rules;

(h) Words and expressions used but not defined in these rules and defined in the Act, shall have the meanings respectively assigned to them in the Act.

3. Budget of the Commission :-

The Commission shall prepare in each financial year its budget for the next financial year showing the estimated receipt and expenditure of the Commission and shall forward the same immediately to the State Government.

4. Preparation and submission of Budget :-

The Budget shall be prepared by the Commission in Form I for the next financial year before the end of August of each year and shall be forwarded to the State Government before 15th September of each year. The revised estimates for the current year shall be submitted to the State Government in Form II for each financial year before 5th December of each year.

5. Preparation of Annual Statement of Accounts :-

The Commission shall prepare annual statement of accounts in Form III within a period of four months from the end of every financial year and shall forward the same to the State Government immediately in conformity with the provisions of Sec. 47 of the Act.

6. Preparation of Annual Report :-

The Commission shall prepare once in every year annual report in Form IV within period of three months from the end of every financial year giving summary of its activities and other relevant information during the previous year and forward the same to the State Government immediately.