



## **ABSTRACT**

Energy Department – Establishment – Tamil Nadu Green Energy Corporation Limited – Creation of one post of Chief Financial Controller to Tamil Nadu Green Energy Corporation Limited – Approval accorded – Orders - Issued.

## **ENERGY (B2) DEPARTMENT**

**G.O(Ms.)No.29**

**Dated: 27.02.2026**

**விசுவாசு வருடம், மாசி 15**

**திருவள்ளூர் ஆண்டு 2057**

**Read:**

From the Chairman and Managing Director, Tamil Nadu Power Distribution Corporation Limited, Letter No.36427/ A18/ A182/ 2024-4, Dated 16.12.2025.

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## **ORDER:**

The Chairman and Managing Director, Tamil Nadu Power Distribution Corporation Limited in the letter read above, has sent proposal for creation of one post of Chief Financial Controller in Tamil Nadu Green Energy Corporation Limited along with justification.

2. The Chairman and Managing Director, Tamil Nadu Power Distribution Corporation Limited has stated that, the legal requirement for creation of the post of Chief Financial Officer (CFO) are section 2(51) of the Companies Act 2013, which defines "key managerial personnel", in relation to a company, includes the Chief Financial Officer; section 2 (19) of the Companies Act, 2013, as per which "Chief Financial Officer" (CFO) means a person appointed for managing the financial actions of a company, as the Chief Financial Officer of a company formalized through an official appointment by the board of directors; and section 203 (4) of the Companies Act, 2013, which mandates that every listed company and every other public company having a paid-up share capital of Rs.10 crore or more shall have whole-time key managerial personnel(KMP). Therefore, Chief Financial Officer /Chief Financial Controller who is a Key Managerial Personnel is a must for Tamil Nadu Green Energy Corporation Limited as it has an Equity of Rs.2,400 crore. Government of Tamil Nadu's instructions for strict adherence of the provisions of Companies Act with reference to Corporate Governance is mandatory for Tamil Nadu Green Energy Corporation Limited too. Therefore, appointment of a Chief Financial Officer is legally mandatory and roles and responsibilities are different from Director, Finance of a company.

3. The Chairman and Managing Director, Tamil Nadu Power Distribution Corporation Limited has stated that, the roles and responsibilities of finance KMP under different Statutes include financial planning, risk management, record-keeping, and financial reporting; they oversee the finance department and ensure the financial health of the company; the Chief Financial Officer has the

(P.T.O)

authority to make significant financial decisions, including budgeting, forecasting, investments, and financial strategy; they play a crucial role in shaping the company's financial policies and strategies; the Chief Financial Officer is accountable to the board of directors and the shareholders; and they ensure that the company's financial practices comply with statutory and regulatory requirements.

4. The Chairman and Managing Director, Tamil Nadu Power Distribution Corporation Limited has stated that, the role of Chief Financial Controller in Tamil Nadu Green Energy Corporation Limited are that the Tamil Nadu Green Energy Corporation Limited is separately functioning as a registered company under the Companies Act, 2013 w.e.f. 10.02.2024 which requires fulfillment of all the compliances/obligations stipulated by the Ministry of Corporate affairs as it is a company having a turnover of around Rs.1,700 crore per annum. Tamil Nadu Green Energy Corporation Limited is dealing with financials of 47 Hydel power stations having installed capacity of 2,322 MW throughout the state of Tamil Nadu; Kundah Pumped storage (4x125 MW) and Kolli hills HPP (20 MW) of more than Rs.4,000 crore is under process; 15 Pumped Hydro Projects with a capacity of 14,500 MW at a cost of Rs.71,900 crore are in the pipeline, for which all tender related remarks under the Transparency Act and financial model comparison have to be given by finance wing of Tamil Nadu Green Energy Corporation Limited. Tamil Nadu Green Energy Corporation Limited has its separate Tender Committees / Tender Scrutinizing Committees viz., CE level Tender Committee, High Level Tender Committee and Board Level Tender Committee. Hence it requires Chief Financial Controller level official for High Level Tender Committee / Board Level Tender Committee with the dense of experience in dealing tenders.

5. The Chairman and Managing Director, Tamil Nadu Power Distribution Corporation Limited has also stated that, the statutory compliances viz., Statutory Audit, Cost Audit, Tax Audit and AG Audit procedures are to be followed by the Tamil Nadu Green Energy Corporation Limited, as it is a separate entity under statute, being the Resulting Company of TANGEDCO which requires time bound action. Separate filing of Income Tax, GST return, TDS compliances are mandatory for Tamil Nadu Green Energy Corporation Limited. The Tamil Nadu Green Energy Corporation Limited has to file its Tariff petition separately for determination of Hydel tariff in respect of Tamil Nadu Green Energy Corporation Limited's Power Generation before Hon'ble Tamil Nadu Electricity Regulatory Commission and also to file True up petition after completion of Tariff period.

6. The Chairman and Managing Director, Tamil Nadu Power Distribution Corporation Limited has stated that, considering the above, it is very much essential that a finance head in the cadre of Chief Financial Controller being a Key Managerial Personnel (KMP) is required.

7. As regards non feasibility of redeploying existing Chief Financial Controller from Tamil Nadu Power Distribution Corporation Limited, the The Chairman and Managing Director, Tamil Nadu Power Distribution Corporation Limited has stated that, there are 6 Chief Financial Controllers at present, of which 4 are attached to Tamil Nadu Power Distribution Corporation Limited and 1 each in Tamil Nadu Transmission Corporation Limited and Tamil Nadu Power Generation Corporation Limited. Therefore, only 4 Chief Financial Controllers are left out in Tamil Nadu Power Distribution Corporation Limited (TANGEDCO) to

take care of Revenue, Funds Management, Regulatory affairs both in State and Central. Hence, considering the size and magnitude of Tamil Nadu Power Distribution Corporation Limited, further redeployment from the above 4 Chief Financial Controllers is not possible.

8. The Chairman and Managing Director, Tamil Nadu Power Distribution Corporation Limited has also stated that, in TANTRANSOCO, apart from 1 Chief Financial Controller post there are 4 Financial Controllers and 2 Deputy Financial Controllers in TANTRANSOCO to carry out finance related works in headquarters. Similarly, in Tamil Nadu Power Generation Corporation Limited, apart from 1 Chief Financial Controller Post there are 3 Financial Controllers and 4 Deputy Financial Controllers to carry out finance related works in headquarters. However, in Tamil Nadu Green Energy Corporation Limited, there is only 1 Financial Controller and 3 Deputy Financial Controllers to carry out entire finance related works. Hence, considering the various compliances under different Acts, presence of a Chief Financial Officer is essential.

9. The Chairman and Managing Director, Tamil Nadu Power Distribution Corporation Limited has therefore requested the approval of the Government for creation of one post of Chief Financial Controller in Tamil Nadu Green Energy Corporation Limited.

10. In the above circumstances, the Government, after careful examination of the proposal of the Chairman and Managing Director, Tamil Nadu Power Distribution Corporation Limited have decided to accept the same and hereby accord approval for creation of one post of Chief Financial Controller in Tamil Nadu Green Energy Corporation Limited, subject to the condition that the expenditure will be met entirely from Tamil Nadu Green Energy Corporation Limited's internal resources, without any cascading cadre expansion is ensured.

**(BY ORDER OF THE GOVERNOR)**

**MANGAT RAM SHARMA,  
ADDITIONAL CHIEF SECRETARY TO GOVERNMENT(FAC).**

To

The Additional Chief Secretary / Chairman and Managing Director,  
Tamil Nadu Power Distribution Corporation Limited, Chennai-2.

✓ The Managing Director,  
Tamil Nadu Green Energy Corporation Limited, Chennai-2.

Copy to:

The Office of the Hon'ble Chief Minister, Chennai – 9 (File No.9823/B2/2025).

The Senior Personal Assistant to Hon'ble Minister (Transport & Electricity),  
Chennai-9.

The Senior Principal Private Secretary to Chief Secretary to Government,  
Secretariat, Chennai-9.

The Senior Private Secretary to Additional Chief Secretary to  
Government (FAC), Energy Department, Secretariat, Chennai-9.

The Finance Department, Secretariat, Chennai-9.

SF/SC.

**// Forwarded // By Order //**

*M. J. Jeyaraj*  
**Section Officer.**

*6/10/26*  
*02/03/2026*