

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No.383/MP/2023

Subject : Petition under Section 66 of the Electricity Act 2003 read with Regulation 25 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 for approval of revised Business Rules for extension of the TAM and G-TAM Contracts up to 11 months and alignment with the provisions of GNA Regulations 2022, IEGC Regulations 2023, and Amendment to Sharing of ISTS Charges and Losses Regulations 2023

Petitioner : Indian Energy Exchange Limited (IEX)

Respondent : National Load Despatch Centre (NLDC)

Petition No.384/MP/2023

Subject : Petition under Section 66 of The Electricity Act, 2003 read with the Regulation 25 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 for approval of amendment in duration of Long Duration Contracts (Daily, Weekly, Monthly and Any Day Single Sided) and introduction of Quarterly Contracts in Term Ahead Market and Green Term Ahead Market Contracts from the present duration of 3 months to 11 months.

Petitioner : Hindusthan Power Exchange Limited

Respondent : Grid Controller of India Limited (GCIL)

Petition No.12/MP/2024

Subject : Petition under Section 66 of The Electricity Act, 2003 read with the Regulation 25 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 seeking approval to increase duration of Term Ahead Contracts from existing 90 days/ 12 weeks / 3 months to upto 11 months as provided in T-GNA.

Petitioner : Power Exchange of India Limited (PXIL)

Respondent : Grid Controller of India Limited (GCIL)

Date of Hearing : **19.2.2024**

Coram : Shri Jishnu Barua, Chairperson
Shri Arun Goyal, Member
Shri P. K. Singh, Member

Parties Present : Shri Robin, Advocate, IEX
Shri Gaurav Maheshwari, IEX



Shri Saurabh Srivastava, IEX
Shri Tushar Jain, Advocate, HPX
Shri Avijeet Lala, Advocate, PXIL
Shri Anil V. Kale, PXIL
Shri Gajendra Singh, NLDC
Shri Alok Mishra, NLDC
Shri Debajyoti Majumdar, NLDC

Record of Proceedings

The learned counsel and the representative of the Petitioners submitted that the present Petitions have been filed, *inter alia*, seeking approval to increase the duration of Term Ahead Contracts up to 11 months as permissible under the T-GNA. Learned counsel and the representative of the Petitioners further submitted that pursuant to the direction of the Commission, the Petitioners had given wide publicity to their proposed contracts by uploading them on their websites for inviting comments from the stakeholders and the general public and subsequent thereto, the Petitioners have also filed an affidavit with detailed study incorporating the comments received from the stakeholders and their response thereon.

2. The Commission, however, observed that in Petition No. 383/MP/2023, there is a huge variance in the volume of longer duration contracts reported by the Respondent, GCIL, in its performance Report and that reported by the Petitioner in its Petition. The Petitioner, IEX, by its affidavit 29.1.2024, has admitted to having mentioned incorrect data and has, consequently, rectified the said data by furnishing the revised data in the affidavit. However, keeping in view that such data is crucial in nature and the consultation process having been conducted on the Petition with incorrect figures/data, the Commission deemed it appropriate to direct the Petitioner, IEX therein, to again undertake the stakeholders' consultation process in respect of the proposed contracts with correct details/data as per the direction issued under Record of Proceedings for the hearing dated 20.12.2023.

3. Keeping in view that the subject matter of all three Petitions is similar and would be prudent to deal with them together, the Commission directed the Petitioners, HPX and PXIL to extend their consultation period, inviting the comments on their proposed contracts from the stakeholders and general public for further period of two weeks and subsequently, all the three Petitioners to file their affidavits with detailed study incorporating the comments received from the stakeholders during this extended period, if any, and their response thereon.

4. The Petitions will be listed for hearing on **22.3.2024**.

By order of the Commission

**Sd/-
(T.D. Pant)
Joint Chief (Law)**