

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No.11/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 for approval of Renewable Energy Certificates single-sided reverse auction contract, Renewable Energy Certificates single-sided forward auction contract and continuous matching mechanism for REC trading.

Petitioner : Power Exchange of India Limited (PXIL)

Respondent : Grid Controller of India Limited (GCIL)

Date of Hearing : **29.1.2024**

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

Parties Present : Shri Avijeet Lala, Advocate, PXIL
Shri Anil Kale, PXIL
Shri Kailash Chand, GCIL
Shri Alok Mishra, GCIL
Shri Gajendra Sinh, GCIL

Record of Proceedings

Learned counsel for the Petitioner submitted that the present Petition has been filed seeking approval of the Commission for Renewable Energy Certificates single-sided reverse auction contract, Renewable Energy Certificates single-sided forward auction contract, and continuous matching mechanism for REC trading under Regulation 5(4) of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021. Learned counsel further submitted that the Commission, vide its order dated 8.10.2023 in Petition No. 379/MP/2025 had observed that the matters of reverse and forward auction contracts in the REC segment can be allowed based on the needs of the stakeholders, which can be examined through a separate proceeding. Learned counsel added that the Petitioner has already uploaded the present Petition on its website, inviting comments/ suggestions from the stakeholders on the above proposed contracts.

2. The representative of Respondent, GCIL, accepted the notice and sought time to file a reply to the Petition.
3. Considering the submissions made by the learned counsel for the Petitioner and the representative of Respondent, GCIL, the Commission directed as under:



(a) Admit.

(b) The Respondent to file its reply within two weeks with a copy to the Petitioner, who may file its rejoinder within a week thereafter.

(c) The Petitioner to give wide publicity to its proposed contract by uploading on its website for 21 days, inviting comments from the stakeholders and general public and filing an affidavit within a week thereafter with a detailed study incorporating the comments received from the stakeholders and its response thereon.

4. The Petition will be listed for hearing on **20.3.2024**.

By order of the Commission

Sd/-

(T.D. Pant)

Joint Chief (Law)