

CIRCULAR

Circular No : PXIL/BD/2017-2018/ 229

Date of Issue : December 27th, 2017

Subject : REC Trade for the Financial Year 2017-18- Notification December 2017.

Dear Member(s)

We thank you for your continued participation at Power Exchange India Limited (PXIL) for the trade in the current financial year in the REC segment.

Responding to the need of the market/market participants, competition and to provide a level playing support, we are pleased to announce the incentive for the month of December 2017 in pursuance to our Rules, Bye-Laws and Business Rules

The details are as under:

I. On purchase of RECs:

For TSCM Category members:

- No Transaction fee for TSCM category members

For TCM and Advisory category members:

- A flat incentive of Rs.20 per certificate for TCM and Advisory Members

The above scheme is applicable for the trade session in December 2017 only.

Please contact Mr. Sanjeev Satpathy (Sanjeev.Satpathy@pxil.co.in /+91 7303009494) or Mr. Manas Sahoo (Manas.Sahoo@pxil.co.in / +91 9930902778) for any further queries.

We look forward to your continued and increased participation.

Yours Sincerely,

Sd/-

VP – Business Development

Notes:

1. The incentive is only applicable on the cleared volume and not on the bid volume.
2. The member shall bear the applicable taxes (TDS etc) on the incentive credit note.
3. With the introduction of the Goods and Service Tax (GST) Act 2017, all market participants are kindly requested to note that in case GST is applicable on the value of Renewable Energy Certificate (REC) traded at PXIL platform, then the buyer shall bear the GST from date of applicability. The directions from Competent Authorities shall be binding on all market participants.
4. In case of any dispute(s) with respect to the above mentioned, the decision of the Exchange shall be final and binding
5. The Exchange reserves the right to adjust the incentive amount (either full or in part) against any dues of the members/participants