

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

RECORD OF PROCEEDINGS

Petition No. 166/2008 with I.A. No. 9/2009

Subject: Petition for seeking permission to introduce week-ahead contracts, etc.

Coram: Dr. Pramod Deo, Chairperson
Shri V. Krishnamoorthy, Member
Shri S. Jayaraman, Member
Shri V.S.Verma, Member

Date of : 28.5.2009
hearing

Petitioner: Power Exchange India Limited

Present: 1. Shri Satyajit Ganguly, Head-Operations, PXIL
2. Shri Ravi Prakash, Advocate
3. Shri Aashish Bernard, Advocate

The applicant is the power exchange, established with the approval of the Commission, to undertake day-ahead transactions.

2. Main petition has been filed with the following prayers, namely –

- “1. To allow the petitioners to start Day Ahead Contingency Contract, Week Ahead, Month Ahead, Two Month Ahead and Three Month Ahead Contracts as per Central Electricity Regulatory Commission (Open Access in Inter-State Transmission) Regulations, 2008.
2. The Exchange also proposes to provide clearing and settlement services to transactions concluded outside the Exchange.
3. To approve revised Business Rules.
4. To change the time block of the existing and proposed contracts from 1 hour to 15 minutes.
5. Any other order for smooth functioning of the existing day ahead market and also these additional contracts.”

3. In the I.A., the applicant has prayed as under:
- “1. To allow the petitioners to start Intra-State Two Day-Ahead Market.
 2. Once the Hon’ble Commission approves the Week Ahead, Month Ahead, Two Month Ahead, Three Month Ahead and Day Ahead Contingency products for the national market as has been filed vide Petition No. 166/2008 dated December 23, 2008, the Exchange may also be allowed to provide similar products in the Intra-State Market.
 3. To approve revised Business Rules.
 4. To change the time block of the existing and proposed products from 1 hour to 15 minutes.
 5. To change the Minimum Volume Quotation Step from 1 MW to 0.1 MW.
 6. Any other order for smooth functioning of the existing day ahead market and also these additional products.”
4. At the hearing, learned counsel submitted that approval for change of time block from 1 hour to 15 minutes, was being de-linked since it involved the question of scheduling for each 15-minute time-block, which would require deliberations with National Load Despatch Centre and the Regional Load Despatch Centre.
5. The other prayers made in the I.A., in addition to those made in the main petition were not pressed and for that purpose, the applicant would initiate independent proceedings. The applicant may, accordingly, file an appropriate affidavit.
6. In view of para 5 above, I.A. has become infructuous.
7. The main petition shall be re-listed on 16.6.2009, along with Petition No. 120/2008.

Sd/-
[K.S. Dhingra]
Chief (Law)