

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No.127/2011 along with I.A. 16/2011

Sub: Modification in Market Design of Day Ahead Market in Power Exchanges:-

(a) Modification of Time block for bidding from one hour to fifteen minutes and

(b) Introduction of Evening Market.

Date of hearing : 21.7.2011

Coram : Dr. Pramod Deo. Chairperson.
Shri S. Jayaraman, Member
Shri V.S Verma , Member
Shri M.Deena Dayalan, Member

Petitioner : Indian Energy Exchange Limited, New Delhi

Parties present : 1. Shri Manu, Advocate , IEX
2. Shri Akhlish Awasthy, IEX

Record of Proceedings

The learned counsel of the Indian Energy Exchange (IEX) submitted that the Commission, in its order dated 24.5.2011 in Suo Motu Petition No. 127/2011 has changed the bidding time block from one hour to 15 minutes and also directed the exchanges to file the implementation plan by 30.6.2011. The learned counsel submitted that implementation plan has been filed on 30.6.2011.

2. The learned counsel submitted that the Interlocutory Application (IA) has been filed for extension of time by six months till 1.4.2012 for implementation of the directions of the Commission. He submitted that IEX would be required to source a new software and various other difficulties are required to be attended. Learned counsel referred to Annexure A to the IA which gave a detailed break-up of the implementation plan.

3. Learned counsel further submitted that the IEX is exploring to see whether 15 minute bidding can be initiated by modifying the existing software. If it is not

possible, then the existing software would be discarded in favour of a new software.

4. The Commission directed the applicant to file the details of action taken to implement the Commission`s order, on affidavit, latest by 12.8.2011.

5. The matter shall be listed for hearing on 18.8.2011.

Sd/-
(T. Rout)
Joint Chief (Law)