

**Central Electricity Regulatory Commission
New Delhi**

Petition No. 175/RC/2015

Subject : Application in compliance of Regulation 24 and other provisions of the Central Electricity Regulatory Commission (Power Market) Regulations, 2010.

Date of hearing : 14.1.2016

Coram : Shri Gireesh B. Pradhan, Chairperson
Shri A.K. Singhal, Member
Shri AS Bakshi, Member
Dr. M. K. Iyer, Member

Petitioner : Power Exchange India Limited (PXIL)

Parties Present : Shri Chandrasekhar Bhatt, PXIL
Shri Mukti Marchino, PXIL

Record of Proceedings

The representative of the petitioner submitted that the present petition has been filed for approval of amendments/modifications to the Bye-laws and Business Rules of Power Exchange of India Limited (PXIL). The representative of the petitioner further submitted that PXIL is upgrading its trading platform and is going to offer an IT based trading platform, "PXIL-NSPOT Efficient Smart and Secure Trading System" (P-NEST), to market participants. The representative of the further submitted that the New P-NEST trading platform offers technological upgrade as it moves from a "thick client based solution" to "complete web based solution" and also offers a flexible risk management and margining system at various stages of the product cycle that could be customized to meet participant's requirements without renegeing on the risk management practices. The representative of the petitioner requested the Commission to modify its Bye-laws and Business Rules keeping view the above aspects.

2. After hearing the representative of the petitioner, the Commission reserved order in the petition.

By order of the Commission

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