

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 218/RC/2018**

**Coram:  
Shri P.K.Pujari, Chairperson  
Dr. M.K.Iyer, Member**

**Date of Order: 16<sup>th</sup> of October, 2018**

**In the matter of**

Introduction of New Bid (order) types of Indian Energy Exchange.

**And  
In the matter of**

Indian Energy Exchange Limited  
Fourth Floor, TDI Centre,  
Plot No. 7, Jasola,  
New Delhi-110 025

**... Petitioner**

**ORDER**

The Petitioner, Indian Energy Exchange Limited, has filed the present petition seeking approval for introduction of new bid (order) types in its Day Ahead Market segment. The Petitioner has made the following prayers:

- (a) To allow IEX to introduce the new bid (order) type; and
- (b) Amend/modify Business Rules of Indian Energy Exchange Limited as approved by the Commission from time to time

2. The Petitioner has submitted that there is a need for introduction of new bid (order) types as the Power Exchange Market in India has considerably matured. The number of participants in the Exchange market has increased

significantly over the years. The power market scenario viz, number of generators, types of generators, load pattern, peaking load pattern, increase in the renewable generation capacity, etc. have changed considerably. The Petitioner has submitted that the participants of Power Exchange have, on a number of occasions, requested IEX for introduction of such tools and services to cater to the changing environment and needs. The Petitioner has submitted that in order to cater the requirements of the clients, IEX conducted detailed research and development for introduction of different bid (order) types. Different bid (order) types existing in the International exchanges were also studied.

3. The Petitioner has proposed the following new bid (order) types in the Day Ahead Market:

- (a) Minimum quantity block bid;
- (b) Profile block bid;
- (c) Minimum income condition
- (d) Minimum income condition with schedule stop condition
- (e) Enhancement of link bids
- (f) Flexi bids
- (g) Load gradient bid.

4. We have considered the submissions of the Petitioner. The Petitioner has claimed that the proposed new bid (order) types are expected to provide more flexibility to the bidders while placing their buy/sell bids at the Exchange. However, it is noted that the Petitioner has not submitted adequate analysis on

the possible impact of such bids on price discovery or market behavior. Since, the Petitioner has not obtained feedback from the stakeholders on the proposed new bid (order) types, it will be appropriate for the Petitioner first to seek stakeholder`s comments on the same in a transparent manner.

5. In the light of the above, we direct the Petitioner to give wide publicity to the proposed new bid (order) types by uploading the same in its website for inviting comments from all stakeholders and general public on the proposed new bid (order) types. The present petition is disposed of with direction to the Petitioner to approach the Commission with a fresh petition with detailed study, incorporating the comments received from the stakeholders.

6. Petition No. 218/RC/2018 is disposed of in terms of the above.

Sd/-  
**(Dr. M.K.Iyer)**  
**Member**

sd/-  
**(P.K.Pujari)**  
**Chairperson**