

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Dated: 6th August, 2019

DRAFT NOTIFICATION

L-1/13/2010/CERC In exercise of powers conferred under Section 66 read with Section 178(2)(y) of the Electricity Act, 2003 (36 of 2003), and all other powers enabling it in this behalf, the Central Electricity Regulatory Commission hereby makes the following regulations to amend the Central Electricity Regulatory Commission (Power Market) Regulations, 2010 (hereinafter referred to as Principal Regulations) namely:

1. Short title and commencement

- 1.1 These regulations may be called the Central Electricity Regulatory Commission (Power Market) (Second Amendment) Regulations, 2019.
- 1.2 These regulations shall come into force from 1st January, 2020 or such other date as may be notified by the Commission.

2. Amendment to Regulation 2 of the Principal Regulations

- 2.1 Two new Sub-clauses shall be added after Sub-clause (e) of Clause (i) of Regulation 2 of the Principal Regulations, as under :-

“(ea) “Collective Transaction” means a set of transactions discovered in power exchange(s) through anonymous, simultaneous competitive bidding by buyers and sellers.”

“(eb) “Continuous Transaction” means a transaction other than collective transaction, where the buy and the sell bids are matched on a continuous basis with price-time priority.”

- 2.2 A new sub-clause shall be added after sub clause (k) of clause (i) of Regulation 2 of the Principal Regulations, as under :-

“(ka) “Day Ahead Market (DAM)” means a market for collective transactions of ‘Day Ahead Contracts’ through Power Exchange(s).”

2.3 A new Sub-clause shall be added after Sub-clause (n) of Clause (i) of Regulation 2 of the Principal Regulations, as under :-

“(na) “Gate Closure” in reference to Real-Time Market refers to the time after which the bids submitted to the Power Exchange cannot be modified for a specified delivery period.”

2.4 Sub-clause (o) of Clause (i) of Regulation 2 of the Principal Regulations, shall be substituted as under :-

“(o) “Intraday Contract / Contingency Contract” means the contract where continuous transaction occurs on day (T) after the closure of day ahead transaction window and the delivery of power is on the same day (T) or next day (T+1) and which is scheduled by Regional Load Despatch Centre or National Load Despatch Centre.”

2.5 Two new Sub-clauses shall be added after sub clause (cc) of clause (i) of Regulation 2 of the Principal Regulations, as under :-

“(cca) “Real-time Contract” means the contract other than day ahead contract and intraday or contingency contract, where collective transactions occur on the day of operation (T) or (T-1) after the right to revision of schedule ends for a specified delivery period during the day of operation (T) and which are scheduled by Regional Load Despatch Centre or National Load Despatch Centre.”

“(ccb) “Real-Time Market” means a market for collective transactions of Real time Contracts through Power Exchange(s).”

3. Amendment to Regulation 4 of the Principal Regulations

3.1 A new Sub-clause (d) shall be added after Sub-clause (c) of Clause (iii) of Regulation 4 of the Principal Regulations, as under :-

“(d) Real Time Contract”

4. Amendment to Regulation 11 of the Principal Regulations

- 4.1 In Regulation 11 of Principal Regulations, the words “and Real-time markets” shall be added after the words “day ahead markets”.
- 4.2 In Clause (ii) of Regulation 11, the words “and real-time basis” shall be added after the words “day ahead basis”.

(Sanoj Kumar Jha)
Secretary

Note:

The Principal Regulations were published in the Gazette of India Extraordinary, Part III, Section 4, Sr. No. 33, dated 21.1.2010 and the same were amended vide,

- a. Central Electricity Regulatory Commission (Power Market) (First Amendment) Regulations, 2014 published in the Gazette of India Extraordinary, Part III, Section 4, Sr. No. 110, dated 3.4.2010