



Reference: ARPPL – CERC – Power Market-20200804

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To,
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Subject: Comments on Draft Central Electricity Regulatory Commission (Power Market) Regulations, 2020.

Respected Sir,

Greetings from Ayana Renewable Power Private Limited.

Ayana Renewable Power has been set up to develop significant megawatts (MWs) of renewable energy generation capacities in India. Presently, the company is developing 1100 MW of Utility scale solar projects in India.

The Draft Power Market Regulations, 2020 is an important regulation which would change the dynamics of Short-term transaction concluded through Exchange and Bilaterally, Our observations / suggestions are mentioned hereunder as Appendix 1 for your kind consideration

Looking forward to hear from you

Thanking You.

Yours Faithfully,
For Ayana Renewable Power Private Limited

Sharat Ranjan
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Ayana Renewable Power Private Limited

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Appendix 1 – Suggested Comments on Draft Power Market Regulations

Sl. No.	Clause No. /Page No.	Existing Clause	Suggested Amendments / Clarifications Sought
1	5(1)(a)(i) Page 9	Price Discovery shall be done by Power Exchanges or by Market Coupling Operator, as and when notified by the Commission.	<p>Does it mean that the Market Coupling operator would be operating the Power Exchanges?</p> <p>This might drive incompetitiveness between the Power Exchanges who are working professionally and efficiently.</p>
2	15(1)(a) Page 16	Any shareholder other than a member or a client, directly or indirectly, either individually or together with persons acting in concert, shall not acquire or hold more than 25% of shareholding in the Power Exchange.	<p>Does that mean that the shareholder who wants to become a member would be required to dilute its shareholding to 5% to be a member of the Exchange who would be running the affairs of the Exchange?</p>
3	38 Page 33	Subject to provisions of these regulations, the Commission shall designate a Market Coupling Operator who shall be responsible for operation and management of Market Coupling.	<p>What would be the procedure for the appointment of the Market Coupling operator?</p>
4	45 Page 34	Procedure for filing Application and Grant of Registration- OTC Platform	<p>Can there be multiple OTC platform operating like an Exchange?</p> <p>Will it be mandatory for the Bilateral transactions to be performed through OTC platform?</p> <p>How would CERC motivate the Bilateral transactions to be concluded through the OTC platform?</p> <p>What would be the product of OTC platform?</p> <p>What kind of contract shall be concluded through the OTC platform, will it be Term Ahead, Weak Ahead, Month ahead Short Term transactions only or it shall cater to Medium Term Transactions and Long Term Transactions?</p>

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