

CENTRAL ELECTRICITY REGULATORY COMMISSION

Record of Proceedings

PETITION No. 117/2009 along with I.A.Nos. 24/2009 and 47/2009

Sub: Petition under Section 66 read with regulation 24 of the Central Electricity Regulatory Commission (Conduct of Business) Regulations, 1999.

Date of hearing : 24.11.2009

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

Petitioner : Tata Power Trading Company Limited, Mumbai

Respondents : 1. Indian Energy Exchange Ltd., New Delhi
2. Power Exchange India Limited, Mumbai

Parties present : Miss Megha, Advocate for the petitioner
Shri R.K.Mediratta, IEXL
Shri Bikram Singh, IEXL
Shri Ashish Bernard, Advocate, PXIL
Shri P.K.Sarkar, PXIL
Shri Rajiv Yadav, Advocate, GEL

Through this petition, the petitioner, Tata Power Trading Company Ltd. has, *inter alia* questioned the trading operation by a section of the members of the power exchanges operated by the respondents without obtaining proper licenses and has sought directions to restrain them. I.A. No. 24/2009 has been made for ex parte ad interim order restraining the respondents to allow brokers, their servants, agents or constituents from entering into or executing any agreement or transaction of trading in contracts on their power exchange.

2. Learned counsel of the second respondent submitted that he was adopting the submissions of the first respondent. He further stated that power exchanges have been formed under Section 66 of the Electricity Act, 2003 in furtherance of the objectives of National Electricity Policy. Accordingly, the rules, regulations and bye-laws of the respondents must be so interpreted as to further the objects of the Act and the Policy.

3. During the hearing on 14.10.2009, Global Energy Private Limited was directed to serve copy of the I.A.No. 47/2009 on the parties to the main petition and was further directed that unless the issues raised in the I.A. were similar to

the issues raised in the main petition, it would be required to file a separate petition.

4. Leaned counsel for Global Energy Private Limited submitted that the issues raised in I.A.No. 47/2009 were identical to those in the main petition and prayed for week's time to file its written submissions.

5. The Commission allowed the petitioner, the respondents and Global Energy Private Limited to file their written submissions within one week after exchanging copies thereof among the parties.

6. Subject to above, Commission reserved order on the petition.

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