

**Central Electricity Regulatory Commission**  
3<sup>rd</sup> & 4<sup>th</sup> Floor Chanderlok, Building, 36 Janpath, New Delhi 110 001

(Tele No.23353503 FAX No.23753923)

Petition No. 216/2011

Dated 22.12.2011

To,

Mr. Devindra Jain  
Director  
Marquis Energy Exchange Limited  
B/502, 5 th Floor, Rajshree Complex  
Near Dinesh Hall, Ashram Road  
B/h behind Incom Tax  
Ahmedabad- 380009

**Sub: Your application dated 24.11.2011 for registration of operating a power exchange.**

I am directed to invite attention to the letter under reference and state that the following deficiencies have been found:

- (i) The process prescribed under Regulation 16 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2010 has not been complied;
- (ii) Explain that shareholding pattern of the applicant company is in terms of Regulation 19 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2010. Confirm whether the promoters of World Solar Power Ltd. and applicant company are same;
- (iii) Soft copy of Rules, Bye-Rule and Business Rules has not been submitted;
- (iv) The application and its annexures has not been uploaded in the website;
- (v) Original copies of the publication of notices have not been submitted so far as required under Central Electricity Regulatory Commission (Power Market) Regulations, 2010;
- (vi) You are advise to make a detailed presentation before the Staff of Commission, which should cover salient strategic and operational aspects including:

- (a) Overall business model;
- (b) Bidding process and price discovery methods in different markets;
- (c) Margining and risk management;
- (d) Clearing and Settlement process (financial and physical);
- (e) Settlement guarantee fund and default handling mechanism;
- (f) Membership criteria, membership charges;
- (g) Process to monitor activities of members; and
- (h) IT trading system/ technology intended to be used.

2. You are requested to rectify/clarify the above defects latest by 18.1.2012. Further action in the matter will be taken only on receipt of your reply.

**(T.D. PANT)**  
**Bench Officer**

Copy to:

The Director, Marquis Energy Exchange Limited, # 45 and 46, 3rd Floor, Hansraj Damdor Building, 277, SBS Road, FOR, Mumbai-400 001.