

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 7/RC/2014

Subject : Petition for seeking permission to introduce block bids in the day ahead market contract in Power Exchange India Limited.

Date of hearing : 20.11.2014

Coram : Shri Gireesh B. Pradhan, Chairperson
Shri M. Deena Dayalan, Member
Shri A.K. Singhal, Member
Shri A.S. Bakshi, Member

Petitioner : Power Exchange India Limited

Parties present : Shri Chandershekhar A. Bhat, PXIL
Shri Kapil Dev, PXIL

Record of Proceedings

The representative of the petitioner submitted that the present petition has been filed seeking permission to introduce flexible block bids in the day ahead market contract in its Exchange. He further submitted that the block bids will provide the necessary flexibility which will enhance the features to increase the probability of clearance for which the bids have been submitted. The petitioner has completed the validation by third party.

2. The Commission directed the petitioner to upload on its website the proposal regarding introduction of flexible block bids for inviting comments/suggestions from stakeholders and members of the Exchange and submit the same to the Commission by 31.1.2015.

3. The Commission directed the petitioner to serve a copy of the petition on POSOCO.

4. The Commission also desired to get the views of IEX on the proposal for flexible block bids and directed PXIL to share a copy of the petition with IEX. POSOCO and IEX were directed to file their submissions by 25.12.2014 with an advance copy to the petitioner.

5. The Commission directed that due date of filing the replies should be strictly complied with.

6. The petition shall be listed for hearing on 12.2.2015.

By order of the Commission

**SD/-
(T. Rout)
Chief (Law)**