

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 9/MP/2014

Subject : Petition under Regulations 63 and 64 Central Electricity Regulatory Commission (Power Market) Regulations, 2010 for extension of time frame for compliance with Regulation 19 (1) (i) read with Regulation 20 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2010 relating to maximum shareholding limits prescribed therein.

Date of hearing : 8.5.2014

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

Petitioner : Indian Energy Exchange Limited

Parties present : Shri Vishrov Mukherjee, Advocate, IEX
Shri Gaurav Maheshwari, IEX
Ms. Shruti Bhatra, IEX

Record of Proceedings

Learned counsel for the petitioner submitted that as per the Commission's direction, the petitioner has filed an affidavit regarding the steps taken for selling the stake of M/s Financial Technologies (India) Limited (FTIL) in excess of 25% in compliance with the Regulation 19 (1) of the Central Electricity Regulatory Commission (Power Market) Regulations, 2010. Learned counsel submitted that FTIL's stake in the Power Exchange is now reduced from 30.14% to 25.64% which is 0.64% in excess of the prescribed limit and efforts are on to achieve the prescribed limit.

2. After hearing the learned counsel, the Commission reserved order in the petition.

By order of the Commission

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