

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 11/RC/2019**

Subject : Petition for seeking approval of the Commission for introduction of New Bid (Order) Types at Indian Energy Exchange.

Petitioner : Indian Energy Exchange (IEX)

Date of Hearing : 26.11.2019

Coram : Shri P. K. Pujari, Chairperson  
Dr. M. K. Iyer, Member  
Shri I.S. Jha, Member

Parties present : Shri Jogender Behra, IEX  
Shri Gaurav Maheshwari, IEX

**Record of Proceedings**

The Representative of the Petitioner submitted that the present Petition has been filed seeking approval for introduction of New Bid (Order) Types in Day Ahead Market (DAM) of Indian Energy Exchange. The Representative of the Petitioner mainly submitted as under:

(a) The Petitioner had filed Petition No. 218/RC/2018 for introduction of New Bid (order) types in DAM segment of IEX. The Commission in its order dated 18.10.2018 directed the Petitioner to give wide publicity to the proposed New Bid (order) types by uploading the same on its website for inviting the comments from the stakeholders and general public and approach the Commission with a fresh petition with detailed study, incorporating the comments received from the stakeholders.

(b) In compliance, the Petitioner hosted the Petition on its website on 24.10.2018. After taking into account the comments received from the stakeholders, the Petitioner has filed the present Petition.

(c) The Petition was listed for hearing on 7.5.2019. In pursuance of the directive of the Commission vide Record of Proceeding dated 7.5.2019, the Petition was also uploaded on the website of the Commission seeking comments/suggestions from POSOCO, Trading Licensees and other stakeholders by 4.6.2019. In terms of the said RoP, the Petitioner has also submitted the detailed analysis of the proposed bid types.

(d) In response, eight stakeholders filed their comments/suggestions on the Petition and the Petitioner has submitted the point-wise detailed reply on these comments/suggestions. The comments/suggestions received from the stakeholders are mainly related to impact of proposed new bid order types on the price discovery in DAM segment, incorporation of additional features in the proposed new bid order types, different combination thereof and introduction of the proposed bid order in phased manner, etc.



(e) Being agreeable to the suggestion of introduction of proposed bid order in phased manner, the Petitioner has proposed to introduce two types of bids, namely, Minimum Quantity Bid and Profile Block Bid. Based on the market participants' feedback, the Petitioner will introduce other bid type in a gradual manner.

2. After hearing the representative of the Petitioner, the Commission reserved order in the Petition.

**By order of the Commission**

**Sd/-  
(T.D. Pant)  
Deputy Chief (Legal)**

