

**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 : 7.5.2019

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

Parties present : Shri Akhilesh Awasthy, IEX
Shri Indranil Chatterjee, IEX

Record of Proceedings

The representative of the Petitioner submitted that the present Petition has been filed for seeking approval of the Commission for introduction of New Bid (Order) Types at Indian Energy Exchange. The representative of the Petitioner further submitted as under:

(a) Since the power market scenario has significantly changed over the years, there are recurrent requests by the clients of IEX for introduction of new bid (order) types. Therefore, in order to cater to the client's requirement, IEX proposed these bids after conducting detailed research and analysis in this regard.

(b) Presently, the members of IEX in the day ahead market are able to submit either Single Bid or Block Bids. However, unreliability of the contracted quantum in the case of single bid and rigid nature of the block bid are major flaws associated with the existing bids. Therefore, introduction of new flexible bid structure as an alternative to present block bids is required.

(c) On 22.6.2018, IEX convened a seminar on introduction of the new bid (order) types and invited various stakeholders for seeking suggestions/comments from the participants. The seminar was attended by 40 participants from across 20 members of the Exchange.

(d) Pursuant to the Commission's direction dated 16.10.2018 in Petition No.218/RC/2018, IEX posted the Petition on its website and consequently received comments from the six (6) entities upon which IEX also submitted its response.

2. After hearing the representative of the Petitioner, the Commission admitted the Petition.

3. The Commission observed that the Petitioner has not submitted any detailed analysis of the proposed bid types as directed vide order dated 16.10.2018 in Petition No. 218/RC/2018. Accordingly, the Petitioner was directed to submit the same on affidavit on or before 24.5.2019.

4. The Commission directed the staff of the Commission to upload the Petition of IEX on the Commission's website for seeking comments/suggestions from POSOCO, Trading Licensees and other stakeholders on or before 24.5.2019.

5. The Petition shall be listed for hearing, if required in due course for which separate notice will be issued.

By order of the Commission

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