

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 25/MP/2019**

**Coram:**

**Shri P.K.Pujari, Chairperson**

**Dr. M.K.Iyer, Member**

**Shri I.S.Jha, Member**

**Date of Order: 14<sup>th</sup> of May, 2019**

**In the matter of**

Petition under Section 66 of the Electricity Act, 2003 read with Regulation 7 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2010 for approval of introduction of the Green Term Ahead Market (Renewable Energy) contracts at IEX.

**And**

**In the matter of**

Indian Energy Exchange Limited  
Fourth Floor, TDI Centre,  
Plot No. 7, Jasola,  
New Delhi-110 025

... **Petitioner**

**ORDER**

The Petitioner, Indian Energy Exchange Limited, has filed the present Petition seeking approval for introduction of Green Term Ahead Market (Renewable Energy) contract at the Power Exchange under Regulation 7 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2010.

The Petitioner has made the following prayers:

“(a) Accord approval of introduction of proposed Green Term Ahead Market Contract on IEX platform;

(b) Consider holding that the power brought in the proposed Green Contracts from the Exchange shall be eligible for RPO compliance by obligated entities;

(c) Amend Regulations/Procedures required for introducing of Green Term Ahead Contracts on Exchange Platform; and

(d) Accord approval to Schedule E (regarding introduction of G-TAM) to be incorporated in the Business Rules of IEX.”

2. The Petitioner has submitted that there are following advantages for introducing GTAM segment:

(a) RE Generators will have an additional option to sell their green power and the buyers will have an additional avenue to fulfill RPO.

(b) Market Signals would provide encouragement of new merchant capacity to come up.

(c) There are curtailments of RE generators in several States and such generators will be able to sell the surplus power in GTAM.

(d) It would address the concerns of the generators regarding uncertainties around signing of long term PPAs and associated issue of recovery of cost of RE generation.

(e) RE generators may not feel the need for long term tie up of capacity in advance or depend on the conclusion of PPAs for the purpose of project viability.

(f) Proposed product would encourage small participants like open access consumers and CPP consumers to buy green power to meet their RPO compliance.

3. We have considered the submissions of the Petitioner. The Petitioner *inter alia* has claimed that the proposed Green Term Ahead contract would provide new avenue to RE merchant capacity to sell power which would held to achieve ambitious renewable capacity addition target of the Government of

India. However, it is noted that the Petitioner has not explained the procedural aspects as to how the deviation in the RE generation would be treated particularly in the context of fulfilling the RPO requirement by the buyer, etc. It is further observed that the Petitioner has not obtained feedback from the stakeholders on the proposed Green Term Ahead contracts. Therefore, it will be appropriate for the Petitioner first to seek stakeholder`s comments on the same in a transparent manner.

4. In the light of the above, we direct the Petitioner to give wide publicity to the proposed Green Term Ahead contracts by uploading the same in its website for inviting comments from all stakeholders and general public on the proposed Green Term Ahead contracts. The Petitioner shall approach the Commission after comments are received from the stakeholders along with views of IEX thereon.

5. Petition No. 25/MP/2019 shall be listed for hearing in due course of time for which separate notice shall be issued.

Sd/-  
**(I.S.Jha)**  
**Member**

sd/-  
**(Dr. M.K.Iyer)**  
**Member**

sd/-  
**(P.K.Pujari)**  
**Chairperson**