

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 160/MP/2021 along with IA No. 84/2021

Subject : Petition under Regulation 21 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2010, as amended or substituted, for grant of registration to establish and operate a Power Exchange and permit the Petitioner to commence the operation of power exchange.

Date of Hearing : 21.12.2021

Coram : Shri P. K. Pujari, Chairperson
Shri I. S. Jha, Member
Shri Arun Goyal, Member
Shri P. K. Singh, Member

Petitioner : Pranurja Solution Limited (PSL)

Parties Present : Shri Ravi Kishore, Advocate, PSL
Shri Akhilesh Awasthy, PSL

Record of Proceedings

Case was called out for virtual hearing.

2. The learned counsel for the Petitioner submitted that pursuant to the direction of the Commission vide order dated 20.10.2021, the Petitioner had uploaded its Bye-Laws, Rules and Business Rules including the details of contracts proposed to be introduced by the Petitioner on its website on 29.10.2021 along with public notice inviting comments thereon by 15.11.2021, which was extended upto 22.11.2021. However, no comments have been received presumably as they are in line with already existing procedure and products.

3. The learned counsel further submitted that the Petitioner has also filed IA No. 84/2021 requesting for change in name of the Petitioner Company from Pranurja Solution Limited to Hindustan Power Exchange Limited and has placed on record the Special Resolution dated 27.10.2021 passed in Extra Ordinary General Meeting of the Petitioner Company and Certificate of Incorporation pursuant to change of name dated 25.11.2021 issued by Office of Registrar of Companies, Ministry of Corporate Affairs, Government of India.

4. In response to the query of the Commission regarding trading software and status of audit of its algorithm, the learned counsel submitted that presently the trial operations in respect of the trading software are on-going and upon completion of trial, the Petitioner will furnish the audit of its algorithm in terms of Regulation 28(4) of the of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021. The learned counsel further submitted that pending submission of the audit report, the approval may be accorded to the Bye-Laws, Rules and Business Rules including the contracts proposed to be introduced in order to enable the Petitioner to

initiate the discussion with generation companies/ distribution companies with regard to membership at its exchange.

5. After hearing the learned counsel for the Petitioner, the Commission reserved the matter for order.

By order of the Commission

**Sd/
(T.D. Pant)
Joint Chief (Law)**