

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 157/MP/2022

- Subject : Petition under Regulation 40 of Central Electricity Regulatory Commission (Power Market) Regulations, 2021 and Clause 8 of Guidelines for Registration and Filing Application for Establishing and Operating Over the Counter (OTC) Platform, as amended for grant of registration to establish and operate the OTC Platform.
- Date of Hearing : 5.7.2022
- Coram : Shri I. S. Jha, Member
Shri Arun Goyal, Member
Shri P. K. Singh, Member
- Petitioner : New Age Markets In Electricity Private Limited (NAMEPL)
- Parties Present : Ms. Mani Gupta, Advocate, NAMEPL
Shri Abhishek Tripathi, Advocate, NAMEPL
Ms. Sivika Agrawal, Advocate, NAMEPL
Shri S. K. Soonee, NAMEPL
Shri Kapil Dev, NAMEPL
Shri Pravir Vohra, NAMEPL
Shri Vishesh Mehta, NAMEPL
Shri A K Maggu, NAMEPL

Record of Proceedings

Case was called out for virtual hearing.

2. Learned counsel for the Petitioner submitted that the present Petition has been filed for grant of registration to establish and operate the Over the Counter (OTC) Platform under Regulation 40 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 and Clause 8 of the Guidelines for filing the Application for Establishing and Operating Over The Counter (OTC) Platform ('the Guidelines'). Learned counsel further submitted as under:

(a) The Petitioner has fulfilled the eligibility criteria specified in the Guidelines and accordingly has filed the present application for grant of registration to establish and operate OTC Platform as required in Clause 8(1) of the Guidelines.

(b) In compliance of Clause 8(2) of the Guidelines, the Petitioner had published its application along with details of the proposed platform on its website inviting the objections and suggestions within a period of 30 days from the date of publication. No objection has been received on the same. However, some suggestions have been received from one of the stakeholders. Accordingly, liberty may be granted to the Petitioner to file its response on the said comments as well as the observations/queries of the Commission, if any.

3. In response to the query of the Commission regarding comments from POSOCO, the representative of the Petitioner submitted that the matter was discussed with POSOCO. However, the Petitioner did not invite suggestions from the POSOCO. If the Commission so directs, the Petitioner shall approach POSOCO for its comments.

4. The representative of the Petitioner apprised the Commission about the developments subsequent to the date of application with regard to the development on the technological infrastructure and moving of the office of the Petitioner's Company to New Delhi. He sought liberty to place on record the aforesaid subsequent developments.

5. After hearing the learned counsel and the representative of the Petitioner, the Commission admitted the matter. The Commission noted that though the Petitioner claimed during the hearing that it has published its application along with details of the proposed platform on its website inviting the stakeholders' suggestions, the written submission in the Petition did not mention about stakeholders' consultation. Further, only one of the Stakeholders has submitted its comments. This may be due to the stakeholders not being aware that such application/notice has been uploaded on the website of the Petitioner's company. Therefore, the Commission directed the Petitioner to give wide publicity to its proposed OTC Platform by uploading the present application again on its website for inviting Stakeholders comments (including POSOCO) within a period of 15 days from the date of issuance of this ROP.

6. Further, as required under Clause 8(3) of the Guidelines, the Commission directed the Petitioner to file an affidavit incorporating the comments received from the stakeholders and its response thereon within the period of 30 days from the date of issuance of this ROP.

7. The Commissions directed the staff of the Commission to also upload the application of the Petitioner in the Commission's website for comments/suggestions by stakeholders to petitioner within period of 15 days.

8. The Petition shall be listed for hearing in due course for which separate notice will be issued.

By order of the Commission
Sd/-
(T.D. Pant)
Joint Chief (Law)