

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 159/MP/2022

Subject : Petition under Regulation 28 of Central Electricity Regulatory Commission (Power Market) Regulations, 2021 for approval of the Technology to be used by the Petitioner.

Date of Hearing : 14.6.2022

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

Petitioner : Hindusthan Power Exchange Limited (HPEL)

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

Record of Proceedings

Case was called out for virtual hearing.

2. Learned counsel for the Petitioner submitted that the present Petition has been filed under Regulation 28 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 ('PMR, 2021') for approval of the technology to be used by the Petitioner. Learned counsel submitted that the Commission vide order dated 16.2.2022 in the Petition No. 160/MP/2021, while approving the Bye-Laws, Rules and Business Rules including the contracts proposed to be introduced, directed the Petitioner to seek approval of the Commission on the transaction platform and technical aspects. The Petitioner, thereafter, finalized the technology to be adopted including the technology platform and the algorithm and pursuant thereto, has also got the said technology audited by Deloitte Touche Tohmatsu India LLP in compliance of Regulation 28(4) of the PMR, 2021. Learned counsel referred to the audit report dated 24.5.2022 filed along with the Petition.
3. Learned counsel submitted that the Petitioner would be in position to commence its operation within a day from the approval of the Commission in the present matter. He added that the Petitioner has also filed Petition No. 88/MP/2022 under Regulation 23 of the PMR, 2021 for approval of the transaction fees for its exchange, which is pending consideration of the Commission and till the time Commission approves the transaction fees therein, the Petitioner may be permitted to operate its exchange by charging the transaction fees in line with the other Power Exchanges.
4. 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)**