

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 375/MP/2022

Subject : Petition under Section 66 of the Electricity Act, 2003 read with Regulation 5(4) and 25 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 for approval of amendments in Renewable Energy Certificate Contracts at Indian Energy Exchange in accordance with Central Electricity Regulatory Commission (Terms and Conditions for Renewable Energy Certificates for Renewable Energy Generation) Regulations, 2022.

Date of Hearing : 22.2.2023

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

Petitioner : Indian Energy Exchange Limited (IEX)

Respondents : National Load Despatch Centre (NLDC)

Parties Present : Shri Jogendra Behera, IEX
Shri Gaurav Maheshwari, IEX
Shri Kailash Chand Saini, NLDC
Shri Gajendra Sinh Vasava, NLDC

Record of Proceedings

The representative of the Petitioner submitted that the present Petition has been filed for approval of amendments in the Renewable Energy Certificate (REC) contracts at Indian Energy Exchange in accordance with the Central Electricity Regulatory Commission (Terms and Conditions for Renewable Energy Certificates for Renewable Energy Generation) Regulations, 2022. He further submitted that pursuant to the directions of the Commission vide Record of Proceedings for the hearing dated 19.1.2023, a detailed consultation had been carried out with Respondent No.1 – Central Agency and insofar as frequency of REC trading session in a month is concerned, it has proposed that the trading sessions may be increased to fortnightly for a period of six months and based on the experience gained during this period, further decision may be taken thereafter, which is agreeable to the Petitioner. The representative of the Petitioner further submitted that insofar as the methodology for allocation of RECs among the buyers is concerned, Central Agency has suggested the allocations strictly as per the buyer's preference.

2. The representative of the Respondent No.1, Central Agency, suggested that the trading sessions of REC in the Power Exchanges be held on 2nd and the last Wednesdays of each month.

3. Considering the submissions made by the representative of the parties, the Commission reserved the matter for order.

By order of the Commission

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