

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 11/MP/2024

Subject : Petition under Section 66 of The Electricity Act, 2003 read with the Regulation 25 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 for approval of Renewable Energy Certificates single-sided reverse auction contract, Renewable Energy Certificates single-sided forward auction contract and continuous matching mechanism for REC trading.

Date of Hearing : **12.6.2024**

Coram : Shri Jishnu Barua, Chairperson
Shri Arun Goyal, Member
Ramesh Babu V., Member

Petitioner : Power Exchange of India Limited (PXIL)

Respondent : Grid Controller of India Limited (GCIL)

Parties Present : Ms. Shriya Gambhir, Advocate, PXIL
Shri Anil Kale, PXIL
Shri Alok Mishra, GCIL
Shri Abhishek Jain, GCIL
Ms. Anisha Chopra, GCIL

Record of Proceedings

Learned counsel for the Petitioner submitted that the present Petition had been filed seeking approval of the Commission for the Renewable Energy Certificates (RECs) single-sided reverse auction contract, RECs single-sided forward auction contract, and continuous matching mechanism for RECs trading under Regulation 5(4) of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021. Learned counsel further submitted that pursuant to the direction of the Commission, the Petitioner made wide publicity of its proposed contract(s) by uploading it on its website for inviting comments from the stakeholders and general public. However, the Petitioner has not received any comments/ suggestions/objections from the stakeholders and the Petitioner has filed an additional affidavit to that effect.

2. Considering the submissions made by the learned counsel for the Petitioner and keeping in view that no comments/suggestions had been received from the stakeholders on the proposal of the Petitioner, the Commission found it appropriate to direct the Petitioner to again give wide publicity to its proposed contract(s) by uploading on its website for 21 days, inviting comments from the stakeholders and general public. The Petitioner was further directed to file an affidavit within a week thereafter with a detailed study incorporating the comments/suggestions received from the stakeholders, if any, along with its response thereon.

3. The Petition will be listed for hearing on **23.7.2024**.

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