

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 148/MP/2024

Subject : Petition under Section 66 of the Electricity Act, 2003 read with Regulation 17(12), 54, 55 and 56 of Central Electricity Regulatory Commission (Power Market) Regulations, 2021 seeking additional time period for meeting the compliances as set-out under Regulation 17 of the said Regulations.

Petitioner : Hindustan Power Exchange Limited (HPEL)

Respondent : Grid Controller of India Limited (GCIL)

Date of Hearing : **8.5.2024**

Coram : Shri Jishnu Barua, Chairperson
Shri Arun Goyal, Member
Shri P. K. Singh, Member

Parties Present : Ms. Suparna Srivastava, Advocate, HPEL
Shri Tushar Mathur, Advocate, HPEL
Ms. Aastha Jain, Advocate, HPEL

Record of Proceedings

The Member, Shri P.K. Singh did not participate in the present proceedings.

2. Learned counsel for the Petitioner submitted that the present Petition had been filed seeking an additional time of three months in order to meet the compliances as set out in Regulation 17 of the Central Electricity Regulatory Commission (Power Market) Regulations 2021, i.e., the appointment of Independent Directors and Managing Director. Learned counsel fairly stated that vide order dated 6.12.2023 in Petition No. 228/MP/2023, the Commission granted an extension to the Petitioner till 31.3.2024 for meeting the compliances of the Independent & Managing Directors. Learned counsel further submitted that the Board of the Petitioner company is striving to complete the selection process of the Independent Directors & Managing Director as soon as possible and is expecting that no further extension of timeline would be required for the aforesaid compliances.

2. Considering the submissions made by the learned counsel for the Petitioner, the Commission ordered as under:

(a) Admit and issue notice to the Respondent.

(b) The Respondent to file its reply to the Petition, if any, within a week with a copy to the Petitioner who may file its rejoinder within a week thereafter.

3. Subject to the above, the Commission reserved the matter for order.

By order of the Commission

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