

**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 : **26.9.2024**

Coram : Shri Jishnu Barua, Chairperson
Shri Ramesh Babu V., Member
Shri Harish Dudani, Member

Parties Present : Ms. Suparna Srivastava, Advocate, HPEL
Ms. Divya Sharma, Advocate, HPEL
Ms. Arshiya, Advocate, HPEL
Shri Tushar Jain, HPEL
Shri Pravesh Sharma, HPEL
Shri Gajendra Sinh, NLDC
Shri Alok Mishra, NLDC

Record of Proceedings

Since the order in the matter, which was reserved on 8.5.2024, could not be issued prior to the Members of the Commission, who formed part of Coram, demitting office, the matter has been re-listed for the hearing.

2. Learned counsel for the Petitioner submitted that the present Petition had been filed seeking additional time 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 Director and the Managing Director. Learned counsel submitted that insofar as the appointment of Independent Directors is concerned, the Petitioner has already moved Petition No.292/RC/2024 for approval of the Commission for the proposed candidates for appointment as Independent Directors. Learned counsel further submitted that insofar as the appointment of Managing Director is concerned, the Petitioner is in the process of finalisation of suitable candidates for the said post, and in this regard, the first round of interviews has also been conducted.

3. In response to the specific query of the Commission, learned counsel for the Petitioner submitted that the Petitioner is expecting the finalisation of a suitable candidate for the post of Managing Director within three months and requested to adjourn the matter for a period of three months.

4. Considering the submissions made by the Petitioner, the Commission adjourned the matter and directed to post it after three months to examine the progress made by the Petitioner in the appointment of the Managing Director.
5. Accordingly, the Petition will be listed for the hearing on **19.12.2024**.

By order of the Commission

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