

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No.37/RC/2024**

Subject : Petition under Section 66 of the Electricity Act, 2003 read with Regulation 19(2) of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 and Regulation 11 (3) of the Central Electricity Regulatory Commission (Terms and Conditions for Renewable Energy Certificates for Renewable Energy Generation) Regulations, 2022 seeking approval for certain amendments in the Business Rules of Hindustan Power Exchange Limited.

Petitioner : Hindustan Power Exchange Limited (HPX)

Respondent : Grid Controller of India Limited (GCIL)

Date of Hearing : **8.8.2024**

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

Parties Present : Shri Tushar Jain, Advocate, HPX  
Ms. Kanika Gupta, Advocate, HPX  
Shri Parvesh Sharma, HPX  
Shri Alok Mishra, GCIL  
Shri Gajendra Singh, GCIL

**Record of Proceedings**

Learned counsel for the Petitioner submitted that the present Petition had been filed seeking approval of the Commission for certain amendments, as detailed in Annexure I of the Petition, to be brought in the Business Rules of the Petitioner which would enable the Petitioner to align its Business Rules with the provisions of the Central Electricity Regulatory Commission (Terms and Conditions for Renewable Energy Certificate for Renewable Energy Generation) Regulations, 2022 ('REC Regulations, 2022'). Learned counsel also submitted that in compliance with the Commission's direction vide Record of Proceedings for the hearing dated 17.5.2024, the Petitioner has already filed a compliance affidavit indicating the reason for the delay in approaching the Commission for approval of the Business Rules modification and the details of a total number of Renewable Energy Certificates traded after the introduction of REC Regulations, 2022.

2. In response to the specific query of the Commission regarding the mode of filing of the said affidavit, learned counsel submitted that the Petitioner had filed a physical copy of the said affidavit at the registry and also e-mailed the soft copy of the said affidavit.

3. Considering the submissions made by the learned counsel for the Petitioner, the Commission also directed the Petitioner to file its compliance affidavit on the e-filing portal of the Commission within two days.

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

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