

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

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

- Subject : Petition under Section 66 of the Electricity Act, 2003 read with the Regulation 19(2) of the CERC (Power Market) Regulations, 2021 and Regulation 11(3) of the CERC (Terms and Conditions for Renewable Energy Certificates for Renewable Energy Generation) Regulations, 2022 seeking approval for certain amendments in Business Rules of Hindustan Power Exchange Ltd.
- Date of Hearing : **17.5.2024**
- Coram : Shri Jishnu Barua, Chairperson  
Shri Arun Goyal, Member  
Shri P. K. Singh, Member
- Petitioner : Hindustan Power Exchange Ltd.
- Respondents : Grid Controller of India Limited.
- Parties Present : Shri Tushar Jain, Advocate, HPX  
Ms. Kanika Gupta, Advocate, HPX  
Shri Ramesh Sharma, Advocate, HPX

**Record of Proceedings**

Learned counsel for the Petitioner submitted that the present Petition had been filed seeking approval of the Commission for certain amendments to be brought in the Business Rules of the Petitioner (as detailed in Annexure-I of the petition). Learned counsel further submitted that the proposed amendments would enable the Power Exchange to align the Business Rules with the provisions of the Central Electricity Regulatory Commission (Terms and Conditions for Renewable Energy Certificates for Renewable Energy Generation) Regulations, 2022 ('REC Regulations, 2022').

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

- (a) Admit. Issue notice to Respondent.
- (b) Respondent to file its reply, if any, within three weeks with a copy to the Petitioner, who may file its rejoinder, if any, within three weeks thereafter.
- (c) The Petitioner is directed to file the following details/ information on an affidavit within three weeks:
  - (i) Reason for the delay in approaching the Commission for approval of the Business Rule`s modifications; and
  - (ii) Submit details of the total number of Renewable Energy Certificates traded after the introduction of REC Regulations, 2022.

3. The Petition will be listed for hearing on **6.8.2024**.

**By order of the Commission**

**(T.D. Pant)  
Joint Chief (Law)**