

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 148/MP/2024

Subject : Petition under Section 66 of the Electricity Act, 2003 read with Regulations 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 : **4.3.2025**

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

Parties Present : Shri Tushar Jain, Advocate, HPEL
Ms. Kanika Gupta, Advocate, HPEL
Shri Pravesh Sharma, HPEL

Record of Proceedings

Learned counsel for the Petitioner submitted that the instant Petition had been filed seeking additional time in order to meet the compliances set out in Regulation 17 of the Power Market Regulations, 2021, i.e., the appointment of Independent Director(s) and the Managing Director. Insofar as the appointment of Managing Director is concerned, the Petitioner Company has already issued an in-principle intimation to Sh. Harish Saran, in spite of the specific directions given vide order dated 12.05.2021 in pet. No. 287/MP/2018 by the Commission. Shri Harish Saran is currently serving in a leadership position in PTC India Limited. He has also expressed his consent to assume the role of the Managing Director in the Petitioner Company.

2. The Commission observed that vide RoP dated 31.12.2024, the Petitioner was directed to appoint the MD within 2 months of issue of RoP. However, the Petitioner has not complied with the same. In response, the learned counsel for the Petitioner sought 3 months' time for the appointment of MD since Shri Harish Saran will be superannuated from the PTC on 6.6.2025.

3. Considering the submissions made by the learned counsel for the Petitioner, the Commission directed the Petitioner to file an affidavit within 3 days indicating the precise date by which the Petitioner Company shall appoint the Managing Director. The Commission expressed its displeasure at this non-compliance with the direction of the Commission and directed the Petitioner to appoint MD at a precise date agreed

by the Commission, failing which the Petitioner will be liable to pay the penalty for non-compliance with the direction of the Commission.

4. The Petition will be listed for hearing on **13.3.2025**.

By order of the Commission

Sd/-

(T.D. Pant)

Joint Chief (Law)