

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No.413/MP/2024**

Subject : Petition under Regulation 54, 55 and 56 of Central Electricity Regulatory Commission (Power Market) Regulations, 2021 for seeking grant of additional time period for compliance of ownership structure of Petitioner in order to achieve the compliances set out under Regulation 15 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021.

Petitioner : Power Exchange of India Limited (PXIL)

Date of Hearing : **30.4.2025**

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

Parties Present : Shri Venkatesh, Advocate, PXIL  
Shri Aashwyn Singh, Advocate, PXIL  
Ms. Ananya Dutta, Advocate, PXIL  
Shri Anil Kale, PXIL

**Record of Proceedings**

At the outset, the learned counsel for the Petitioner submitted that *vide* Record of Proceedings for the hearing dated 21.1.2025, the Petitioner was granted a final extension of three months for the compliance with the ownership structure as prescribed in the Regulation 15 of the PMR, 2021 with a levy of penalty of Rs. 1 lakh to be deposited within two weeks. Pursuant to the said Record of Proceedings, the ownership structure of the Petitioner has now been revised and is duly compliant with Regulation 15 of the PMR, 2021. Learned counsel also submitted that the Petitioner is praying for the recall of the Record of Proceedings for the hearing dated 21.1.2025 and has moved a Review Petition (Diary No. 191/2025), which may also be dealt with while passing the order in this case itself.

2. Considering the submissions made by the learned counsel for the Petitioner, the Commission reserved the matter for order.

**By order of the Commission**

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

