

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 340/MP/2026**

Subject : Petition under Section 66 of the Electricity Act, 2003 read with Regulation 25 of the Central Electricity Regulatory (Power Market) Regulations, 2021 (PMR 2021), seeking approval for introduction of banking through Petitioner's PRATYAY 'Platform'

Petitioner : Power Exchange India Limited (PXIL)

Date of Hearing : **20.8.2026**

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

Parties Present : Shri Sakya Singha Chaudhuri, Advocate, PXIL  
Shri Jane Kapai, Advocate, PXIL  
Shri Anil Kale, PXIL  
Shri Abhishek Tripathi, Advocate, NAMEPL  
Shri Pranav Malhotra, Advocate, NAMEPL  
Shri Kapil Dev, NAMEPL  
Shri Gajendra Sinh Vasava, NLDC  
Shri Ashok Rajan, NLDC  
Ms. Himani Dutta, NLDC

**Record of Proceedings**

The learned counsel for the Petitioner submitted that the present Petition has been filed, *inter alia*, seeking approval of the Commission for introducing banking through the Petitioner's 'PRATYAY' Platform.

2. The learned counsel appearing on behalf of New Age Markets in Electricity Private Limited (NAMEPL) submitted that NAMEPL, which is an Over-the-Counter Platform under the Power Market Regulations, 2021 for facilitating direct, bilateral transactions between buyers and sellers of electricity, including banking of power, has also moved the IA (Diary) No. 628/2026 seeking impleadment as a Party Respondent in the present Petition.

3. Considering the submissions made by the learned counsels for the Petitioner, the Commission directed as under:

(a) The Petitioner to implead Grid Controller of India Limited (GCIL) as Respondent and file a revised memo of parties within two weeks.

(b) Admit and issue notice to the impleaded Respondent, subject to just exception.



(c) The impleaded Respondent, GCIL, to file its reply to the Petition, if any, within three weeks with a copy to the Petitioner, who may file its rejoinder, if any, within three weeks thereafter.

(d) The Petitioner to also file its reply to the IA (Diary) No. 628/2026, as moved by NAMEPL for its impleadment, if any, within two weeks with a copy to the applicant, who may file its rejoinder, if any, within two weeks thereafter.

4. The Petitioner, along with IA (Diary) No. 628/2026, will be listed for hearing on **22.10.2026**.

**By order of the Commission**

**Sd/-**

**(T.D. Pant)**

**Joint Chief (Law)**