

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No.383/MP/2023

Subject : Petition under Section 66 of the Electricity Act, 2003 read with Regulation 25 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 for approval of revised Business Rules for extension of the TAM and G-TAM Contracts up to 11 months and alignment with the provisions of GNA Regulations 2022, IEGC Regulations, 2023 and Amendment to Sharing of ISTS Charges and Losses Regulations, 2023.

Petitioner : Indian Energy Exchange Limited (IEX)

Respondent : National Load Despatch Centre (NLDC)

Petition No.384/MP/2023

Subject : Petition under Section 66 of the Electricity Act, 2003 read with Regulation 25 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 for approval of amendment in duration of Long Duration Contracts (Daily, Weekly, Monthly and Any Day Single Sided) and introduction of Quarterly Contracts in Term Ahead Market and Green Term Ahead Market Contracts from the present duration of 3 months to 11 months.

Petitioner : Hindusthan Power Exchange Limited (HPX)

Respondent : Grid Controller of India Limited (GCIL)

Petition No.12/MP/2024

Subject : Petition under Section 66 of the Electricity Act, 2003 read with Regulation 25 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021, seeking approval to increase duration of Term Ahead Contracts from existing 90 days/12 weeks/ 3 months to up to 11 months as provided in T-GNA.

Petitioner : Power Exchange of India Limited (PXIL)

Respondent : Grid Controller of India Limited (GCIL)

Date of Hearing : **5.2.2026**

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

Parties Present : Shri Tushar Jain, Advocate, HPX



Shri Pradul Singhal, Advocate, HPX
Ms. Kanika Gupta, Advocate, HPX
Shri Sakya Singh Chaudhari, Advocate, PXIL
Shri Devank Maheshwari, Advocate, PXIL
Shri Pravesh Sharma, HPX
Shri Saurabh Srivastava, IEX
Ms. Himani Dutta, NLDC
Shri Alok Mishra, NLDC

Record of Proceedings

At the outset, the learned counsels and representatives of the Petitioners submitted that they have filed their written note of submissions as directed *vide* Record of Proceedings dated 11.11.2025.

2. After hearing the parties, the Commission directed the Respondent, GCIL, to furnish the latest Report on Performance and Experience of all three Exchanges on the long-duration contracts within two weeks.
3. Subject to the above, the matters were reserved for order.

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