CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI

Petition No. 453/MP/2026

Subject : Petition under Section 66 of the Electricity Act, 2003 read with Regulation 25 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 ("PMR 2021"), seeking approval for introduction of Carbon Credit Certificate (CCC) Contract on the Petitioner's 'PRATYAY' Platform.

Petitioner : Power Exchange India Limited (PXIL)

Respondents : Grid Controller of India Limited (GCIL)

Petition No. 546/MP/2026

Subject : Petition under Section 66 of the Electricity Act, 2003 read with Regulation 9(6) of the Central Electricity Regulatory Commission (Terms and Conditions for Purchase and Sale of Carbon Credit Certificates) Regulations, 2026 for approval of the revised Bye-laws, Rules and Business Rules for introduction of the Carbon Credit Certificate (CCC) – Compliance Market segment at Indian Energy Exchange Limited (IEX).

Petitioner : Indian Energy Exchange (IEX)

Respondents : Bureau of Energy Efficiency (BEE) & Anr.

Petition No. 574/MP/2026

Subject : Petition under Section 66 of the Electricity Act, 2003 read with Regulations 19(2) and 25 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 and Regulations 9(1) and 9(6) of the Central Electricity Regulatory Commission (Terms and Conditions for Purchase and Sale of Carbon Credit Certificates) Regulations, 2026, seeking approval of this Hon'ble Commission for introduction of trading in Carbon Credit Certificates on the Petitioner's Exchange Platform.

Petitioner : Hindustan Power Exchange (HPX)

Respondents : Bureau of Energy Efficiency (BEE) & Anr.

Date of Hearing : **23.10.2026**

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 Gaurav Maheshwari, IEX
Shri Sanket Gupta, IEX
Shri Ravi Kishore, Advocate, HPX
Ms. Deepti Dash, Advocate, HPX
Ms. Priyanshi Agrawal, Advocate, HPX

Record of Proceedings

Learned counsel and the representative of the Petitioners submitted that the present Petitions have been filed seeking the Commission's approval for the introduction of Carbon Credit Certificate Contracts at the respective platforms of the Petitioners. Learned counsel also sought permission to proceed with stakeholders' consultations on the proposed Contracts.

2. Considering the submissions made by the learned counsel and the representative of the parties, the Commission, while observing that the Bureau of Energy Efficiency was yet to formulate the Detailed Procedure under Regulation 6 of the Central Electricity Regulatory Commission (Terms and Conditions for Purchase and Sale of Carbon Credit Certificates) Regulations, 2026 ("Carbon Credit Certificate Regulations"), directed as under:

(a) Admit and issue notice to the Respondents.

(b) The Respondents to file their replies, if any, within four weeks with a copy to the Petitioner, who may file its rejoinder(s), if any, within three weeks thereafter.

(c) The Petitioners to give wide publicity to their proposed contracts by uploading them on their website for inviting comments from the stakeholders and general public. Upon formulation of the Detailed Procedure by BEE under the Carbon Credit Certificate Regulations, the Petitioners shall, within four weeks thereafter, file an affidavit accompanied by a detailed study incorporating the comments received from the stakeholders and the Petitioners' response thereto.

3. The Petitions will be listed for hearing on **12.1.2027.**

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