

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

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 : Hindustan Power Exchange Limited (HPX)

Respondent : Grid Controller of India Limited

Date of Hearing : **20.12.2023**

Coram : Shri Jishnu Barua, Chairperson
Shri Arun Goyal, Member
Shri P. K. Singh, Member

Parties Present : Shri Tushar Jain, Advocate, HPX
Shri Parvesh Sharma, HPX

Record of Proceedings

Learned counsel of the Petitioner, HPX, submitted that the present Petition has been filed seeking approval of the Commission to introduce the Term Ahead Contracts (TAM) and Green Term Ahead Contracts (GTAM) for the duration permissible under the T-GNA i.e. up to 11 months and revisions to the Business Rules and Contracts specifications to incorporate the provisions enabling such transactions at the exchange platforms in accordance with the GNA Regulations and Grid Code. The learned counsel further submitted that in addition to the above, the Petitioner has also sought approval to introduce Quarterly Contracts in Term Ahead Market, Green Term Ahead Market, and High Price Term Ahead Market Contracts on the Petitioner's Exchange Platform for a duration of 11 months.

2. Considering the submissions made by the learned counsel and the representative of the Petitioner, the Commission ordered as under:

- (a) Admit. Issue notice to the Respondent.
- (b) The Respondent to file its reply, if any, within three weeks with a copy to the Petitioner, who may file its rejoinder, if any, within a week thereafter.
- (c) The Respondent to submit a detailed report, within three weeks, on the existing contracts' performance (up to 3 months), participants' feedback, and assessment of volume traded through longer contracts (up to 11 months) other than on Power Exchanges, etc.
- (d) The Petitioner to give wide publicity to its proposed contracts by uploading the same on its website for 21 days, inviting comments from the

stakeholders and the general public and filing an affidavit within a week with a detailed study incorporating the comments received from the stakeholders and the response thereon.

3. The Petitions will be listed for hearing on **7.2.2024**.

By order of the Commission

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