

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

Dated: 7<sup>th</sup> January, 2014

**NOTIFICATION (Draft)**

**L-1/13/2010/CERC** In exercise of powers conferred under Section 66 read with Section 178(2) (y) of the Electricity Act, 2003 (36 of 2003) and paragraph 5.7.1 (f) of the National Electricity Policy, and all other powers enabling it in this behalf, the Central Electricity Regulatory Commission hereby makes the following regulations to amend the CERC (Power Market) Regulations, 2010 (hereinafter referred to as Principal Regulation) namely:

**Preliminary**

1. Short title and commencement
  - (i) These regulations may be called the Central Electricity Regulatory Commission (Power Market) (First Amendment) Regulations, 2014.
  - (ii) These regulations shall come into force from the date of their publication in the Official Gazette.
2. A new Regulation shall be inserted after Regulation 22 of the Principal Regulations as under:-

**"22.A Criteria for Qualifications and Disqualifications for appointment as Director in the Board of Power Exchange**

- (1) A person shall be considered as qualified to be appointed as a Director in the Board of Power Exchange if such person has a record of fairness and integrity including but not limited to financial integrity, good reputation and character, and honesty.
- (2) A person shall be considered as disqualified for appointment as Director of the Power Exchange, if:-
  - (a) the person has been convicted by a Court for any offence involving moral turpitude, fraud, or any economic offence or any offence against any law;
  - (b) the person is found guilty in any proceedings for non-compliance of any of the provisions of the Act or the rules or the regulations made there under or any order made by the Appropriate Commission and a period of three years from the date of the order has not elapsed;

- (c) an order restraining, prohibiting or debarring the person has been passed by any other Regulatory Authority constituted under any law in force in India under their respective Acts or regulations and a period of three years from the date of the order has not elapsed;
  - (d) an order for winding up has been passed against the person;
  - (e) the person has been declared insolvent and has not been discharged;
  - (f) the person has been found to be of unsound mind by a Court of competent jurisdiction and the finding is in force; and
  - (g) If the person is financially not sound.
- (3) The qualification and disqualification criteria shall also be applicable to the existing Directors of the Power Exchange.
- (4) If any question arises as to whether a person is qualified/ disqualified to be a Director in the Board of Power Exchange, the Commission's decision on such question shall be final."

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(A.K. Saxena)  
Chief (Engineer)

**Note:** The Principal Regulations were published in the Government of India Gazette Extraordinary Part III Section 4 Sr. No. 33 dated 23.1.2010