

IERS

INDIAN ENERGY REGULATORY SERVICES

IERS GSTIN: 09AFCPA3502J1ZX

Date: **14.08.2020**

To,


The Secretary
Central Electricity Regulatory Commission
3rd & 4th Floor Chanderlok Building,
Janpath,
New Delhi -110001

Subject: Suggestions & Comments on Draft Draft CERC (Power Market) Regulations

Sir,

With respect to the Public Notice on submission of Suggestions/ Comments on Draft CERC (Power Market) **2020, w.r.t. Public Notice dt. 18th July 2020.**, we, M/s Indian Energy Regulatory Services a leading regulatory services provider to energy sector of India is submitting its thoughtful suggestions & comments on the draft as enclosed with this letter as Annexure-I.

Sincerely,


Gaurav Nand
Founder
Indian Energy Regulatory Services

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Annexure-I

1. Professional Membership / Other Membership Criteria shall be evaluated by Hon'ble CERC to make its more competitive & market friendly to end stakeholders as the present criteria are very much ringfenced which is preventing many stakeholders to trade on Power Exchange.
2. Existing Power Market Regulations needs Amendment on above point as Exchange is enjoying its unregulated membership criteria which is against the development of transparent & competitive market.

3. Exchange is collecting a big amount of money in the name of Membership which is further hindering the growth of market in terms of end stakeholders including buyers & sellers end up in paying higher trading margin to Members. Criteria for IEX Membership is also enclosed with this submission for the kind reference of Hon'ble Commission.
4. Insertion of word "DAM" is required after the word "Real-Time Market" in the definition of "Gate Closure"
5. The word "T-1" is confusing and needs to be clarified.

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Fee and Deposit Structure

Types of Membership:

(₹ In Lacs)

Particulars	Electricity + REC				REC		
	Trader Member	Professional Member	Proprietary Member (Full Payment Option-FPO)	Proprietary Member (Light Payment Option-LPO)	REC Professional & Trader Member	REC Proprietary Member (Full Payment Option-FPO)	REC Proprietary (Light Payment Option-LPO)
Admission Fee	35	35	35	10	10	10	5
Interest Free Security Deposit	25	25	25	10	5	5	2.50
Processing Fee	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Annual Subscription Fees	5	5	5	2.50	2	2	1
IEX Transaction Fees (Rs/MWh or REC)	20	20	20	30	20	20	30
Annual Client/Portfolio Subscription Fees	1	1	1	NA	0.20	0.20	NA
Minimum Net Worth	150	150	150	150	50	NA	NA

Terms & Conditions:

- In (Electricity + REC) Proprietary Member (FPO) category, applicant may register by paying `5,10,000/- at the time of submission of application form. Balance amount shall be payable after receiving confirmation of selection from the Exchange.
- In (Electricity + REC) Proprietary Member (LPO) category, applicant may register by paying `1,10,000/- at the time of submission of application form. Balance amount shall be payable after receiving confirmation of selection from the Exchange.
- In Proprietary Membership (LPO), member can trade only for one grid connection and in Proprietary Membership (FPO+LPO), annual client subscription fee will not be charged for first portfolio registered.
- Proprietary Member (LPO) is transferable after upgrading to full payment option.
- Proprietary Member (FPO) shall pay annual portfolio subscription fee for each portfolio registered.
- Admission fees and Annual fees are non refundable.
- Service Tax as applicable on all fees.
- In Electricity+REC, Annual Client Subscription Fees of `1 Lac for every additional client/portfolio.
- In REC, Annual Client Subscription Fees of Rs. 20,000/- for every additional client/portfolio. This is valid for Eligible Entities only till further notice. Please refer circular No. 129 dated 31st March 13 for more clarification.
- Annual Subscription and Client Subscription Fee is payable in full amount by the member for twelve months whenever its earlier fees gets fully utilized and the fees payable will be valid for succeeding 12 months.
- Interest Free Security Deposit is refundable after 3 (three) years on surrender of the membership.
- Interest Free Security Deposit is to be given in cash and incremental deposit can be given in the form of 50% cash and 50% B.G./FD.
- Membership is transferable only after end of 3 (three) years.
- The main objects of the company, who wish to trade on behalf of clients, should include the business of Power/REC Trading.

IEX_9/07/2013