

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 157/MP/2022

Subject : Petition under Regulation 40 of Central Electricity Regulatory Commission (Power Market) Regulations, 2021 and Clause 8 of Guidelines for Registration and Filing Application for Establishing and Operating Over the Counter (OTC) Platform, as amended for grant of registration to establish and operate the OTC Platform.

Date of Hearing : 17.8.2022

Coram : Shri I. S. Jha, Member
Shri Arun Goyal, Member
Shri P. K. Singh, Member

Petitioner : New Age Markets In Electricity Private Limited (NAMEPL)

Parties Present : Shri Abhishek Tripathi, Advocate, NAMEPL
Ms. Sivika Agrawal, Advocate, NAMEPL
Ms. Swapna Seshadri, Advocate, Clickpower India
Shri S. K. Soonee, NAMEPL
Shri Kapil Dev, NAMEPL
Shri Pravir Vohra, NAMEPL
Shri A K Maggu, NAMEPL
Shri Vishal Mehta, NAMEPL
Shri Rajesh Cherayil, PTC
Shri C.M. Verma, PTC
Ms. Nirmita Singh, PTC

Record of Proceedings

Case was called out for virtual hearing.

2. Learned counsel for the Petitioner submitted that the present Petition has been filed for grant of registration to establish and operate the Over the Counter (OTC) Platform. Learned counsel further submitted that the Petitioner has furnished all the requisite details as specified by the Commission in the 'Guidelines for Registration and Filing Application for Establishing and Operating OTC Platform' and referred to such details/documents filed along with the application. Learned counsel referred to the Project Report annexed to the application and made detailed submissions covering the aspects viz. Details of services offered by OTC Platform, Key Processes, Indicative Project Plan, Organizational and Managerial Capability, Approach and Methodology, etc.

3. Learned counsel submitted that in accordance with the direction of the Commission vide Record of Proceedings for the hearing dated 5.7.2022, the Petitioner had uploaded the present application on its website for inviting the comments of stakeholders including POSOCO. He further added that the application of the Petitioner was also uploaded on the Commission's website for inviting comments/suggestions. In response, the Petitioner has received the comments from

twelve stakeholders and the copy of the comments received and response thereon have been placed on record by the Petitioner.

4. Learned counsel for one of the stakeholders, namely, Clickpower India Limited (CIL) referred to the comments made by CIL and reiterated the submissions made therein. She submitted that detailed reply to comments has not been furnished by the Petitioner.

5. Learned counsel for the Petitioner submitted that the Petitioner is ready and willing to implement POSOCO's comments in consultation with and under the guidance of the Commission. The representative of the Petitioner, appearing on behalf of the Petitioner submitted that a regulatory sandbox/pilot may be created to evolve a framework for data sharing from and to various stakeholders.

6. In response to the specific query of the Commission as to whether the Petitioner has submitted the reply of comments submitted by the stakeholders, learned counsel for the Petitioner submitted that the Petitioner has filed the comprehensive reply of the comments received from the stakeholders.

7. In response to the Commission's query regarding specified time to launch the OTC Platform, the representative of the Petitioner submitted that background work has already been started and after grant of approval, the Petitioner would commence the consultative process and launch the OTC Platform as soon as possible.

8. After hearing the learned counsel for the parties, the Commission directed the Petitioner to file the following information on affidavit within a week:

(a) Point-wise reply to the comments of the stakeholders including POSOCO.

(b) Details regarding change of Registered office.

(c) Copies of Memorandum of Association and Article of Association of Prapanaya Technologies and Services Private Limited (PTSPL) and Panaaya Technologies Private Limited (PTPL).

9. Subject to the above, order in the matter was reserved.

By order of the Commission

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