

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No.95/MP/2023

- Subject : Petition under Regulations 54, 55 and 56 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 for reporting compliance in terms of the order of the Commission dated 26.04.2011 in Petition No. 285/MP/2021 and for seeking additional time period in order to achieve the compliances set out under Regulation 15 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021.
- Date of Hearing : **25.5.2023**
- Coram : Shri Jishnu Barua, Chairperson
Shri I. S. Jha, Member
Shri Arun Goyal, Member
Shri P. K. Singh, Member
- Petitioner : Power Exchange India Limited (PXIL)
- Parties Present : Ms. Nithya Balaji, Advocate, PXIL
Shri Anil V. Kale, PXIL

Record of Proceedings

Learned counsel for the Petitioner submitted that the present Petition has been filed for reporting compliance in terms of order of the Commission dated 26.4.2022 in Petition No. 285/MP/2021 and seeking additional time in order to achieve the compliance set-out under Regulation 15 of the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 ('PMR, 2021').

2. In response to the specific observation regarding action taken by the Petitioner to comply with the ownership structure as per PMR, 2021, learned counsel for the Petitioner submitted that details of various steps taken by the Petitioner in the above regard have been brought out in the Petition. Learned counsel submitted that the directions of the Commission in the matter of alignment of shareholding structure as per norms prescribed under PMR, 2021 under order dated 26.4.2022 were communicated to the concerned Shareholders and the responses received from them have been placed on record. Learned counsel submitted that these Shareholders are in process of aligning their shareholding as per the norms prescribed under PMR, 2021.

3. After hearing the learned counsel for the Petitioner, the Commission ordered as under:

- (a) Admit the Petition; and
- (b) The Petitioner to provide a detailed plan elaborating the steps to be undertaken for ensuring compliance of shareholding/ ownership structure requirement as stipulated in PMR, 2021, on affidavit within a week.

4. The Petition shall be listed for hearing on 13.6.2023.

By order of the Commission

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