

Date: 30th Sep'2023

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

Subject: Regarding Staff Paper on “Market Coupling”-Reg

Dear Sir,

Power market has come a long way to what it is today and the liquidity being traded at the platform of power exchanges are all time high. However, the concentration of liquidity has always been primarily at single power exchange in collective transactions. There has been no enabling provision in the power market regulation which can support generating the liquidity for trading at other/new power exchanges. The market has already moved into a monopolistic and introduction of market coupling will rightly solve this purpose. With the government of India's vision of having 500 GW of renewable capacity by 2030 it is highly pertinent that suitable competition is introduced in power market too, to have more competitive edge for market participants like Trading License, Open Access consumers, Green Generators and Thermal Power Plants.

We would request the regulatory commission for bringing the market coupling in short period of time.

For Refex Industries Ltd

Thanks & Regards,

A handwritten signature in blue ink that reads "Lovind Kumar".

Authorized Signatory