Ref: PXIL/S&R/26052026/1 Date: 26th May 2026

To
The Secretary
Central Electricity Regulatory Commission
World Trade Centre, 7th floor, Tower-B
Nauroji Nagar
New Delhi - 110029

Sub: Public notice issued by CERC titled - Staff Paper on "Shortening the scheduling timeline for Real Time Markets in India" – Observations, comments and suggestions from Power Exchange India Limited.
Ref: RA-14026(12)/1/2026-CERC dated 06.05.2026

Dear Sir,

The Hon'ble Commission notified implementation of Central Electricity Regulatory Commission (Power Market) Regulations, 2021 ('PMR') from 15th August 2021. Regulation 5(1) of PMR 2021, provides enabling provision for introduction and operation of Real Time Market ('RTM') Contract.

India's power sector is undergoing a major transformation as the country rapidly expands its renewable energy capacity. As of April 2026, India's total installed power generation capacity has reached 533 GW, marking a significant milestone in the country's clean energy journey of which installed capacity from non-fossil sources is 288GW. In June 2025, India crossed the important benchmark of having more than 50 percent of its installed capacity come from non-fossil fuel sources, achieving its Paris Agreement commitment five years ahead of schedule. While this progress highlights the country's strong push toward sustainability, it has also created new operational challenges for the power grid.

The growing share of renewable energy, especially solar and wind power, has increased concerns related to grid balancing and stability because these energy sources are dependent on weather conditions and are naturally intermittent. Sudden changes in wind speed or cloud movement can quickly impact electricity generation, creating fluctuations in supply, at the same time, electricity demand can also vary sharply during the day. These mismatches often force load dispatch centres to curtail renewable energy generation to maintain grid security and stability.

To address these issues, the staff paper proposes changes in operational timelines of Real-Time Market (RTM). The RTM operating since June 2020, allows distribution companies (Discoms) and power generators to buy and sell electricity closer to the actual time of delivery, i.e. delivery for 30-minute/2-time blocks commences in one (1) hour after closure auction session. The RTM plays an important role in balancing demand and supply in real time.

Currently, auction session commences 75 minutes prior to delivery and the auction window is open for 15-minutes. The 75-minute duration from opening of auction session to commencement of delivery is too long and it may not reflect the fluctuating nature of electricity demand and RE generation. The forecast of RE generation and electricity demand accurately an hour in advance remains difficult, often results in imbalances leading to penalties under Deviation Settlement Mechanism ('DSM').

To improve market efficiency, the staff paper proposes

i. Reduce duration from closure of auction session to commencement of delivery from existing 60 minutes to 50 minutes. The staff paper informs that this change has become possible due to the successful implementation of the National Open Access Registry ('NOAR') and the increased use of automation in system operations, which reduces dependence on manual processes.
ii. Reduce duration of auction session from existing 15 minutes to 5 minutes
iii. Reduce duration between market clearing and commencement of delivery from existing 45 minutes to 30 minutes

PXIL welcomes the revised framework of RTM Contract operation as proposed in staff paper, since it enables market participants to respond more effectively to sudden changes in weather and electricity demand. The reduction in delivery commencement time from close of auction session will bring market closer to real time, enable smoother integration of RE into national grid, held arrests forecasting errors, improve grid stability, bring market closer to real time and reduce financial pressure on Discoms.

It is humbly requested to introduce revision in scheduling timeline for RTM after notification of CERC (Power Market) (Second Amendment) Regulations, 2026.

We request the Hon'ble Commission to kindly take our suggestions on record.

Thanking You,

Yours faithfully,

For **Power Exchange India Limited**

ANIL VITTHAL KALE

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Anil V. Kale
Head – Strategy and Regulatory