

To
The Secretary
Central Electricity Regulatory Commission (CERC)
6th, 7th and 8th Floor, Tower B, World Trade Centre,
Nauroji Nagar, New Delhi-110029

Subject: Comments on Draft Power Market Regulation – 2025 (First Amendment) – Published on 17th June 2025 - Reg.

Respected Sir/Madam,

This is in reference to the Draft Notification on Power Market Regulation – 2025 (First Amendment), issued on 17th June 2025, inviting comments and feedback from stakeholders.

We, M/s Altilium Energie Private Limited, a leading Category III Power Trading Licensee, are privileged to serve a diversified clientele including DISCOMs, GENCOs, C&I consumers, and Renewable Energy generators across the country. In our commitment to delivering sustainable, cost-efficient, and strategic energy solutions, we address complex challenges such as cost volatility, dependency on traditional sources, and the growing need for flexible, decentralized energy trading mechanisms.

In this context, we greatly welcome and support the Commission's initiative to promote Over-the-Counter (OTC) Market Platforms under a regulated market infrastructure institution (RMI) framework. We believe that OTC platforms will play a critical role in reshaping India's power market. Our views are as follows:

1. Value Proposition of OTC Platforms

We envisage the OTC Platform as a one-stop solution offering:

(a) Broadcast Functionality:

Allows member-specific requirements to be broadcast simultaneously to multiple potential counterparties, ensuring broader reach and fostering competitive discovery of the best available offers.

(b) Customization:

Flexibility in contract terms enables tailored energy solutions as per the unique needs



of various market participants.

(c) Data Services & Analytics:

Consolidation of market intelligence on a single interface, supplemented by advanced analytics tools, supports informed and data-driven decision-making.

(d) Diversified Product Portfolio:

OTC platforms can serve as a marketplace for a wide range of energy products including Banking/Swapping contracts, Virtual PPAs (VPPAs), Battery Energy Storage Services (BESS), Capacity contracts, and more.

2. Technological Enablement for Market Maturity

We have seen substantial progress across sectors in India through the integration of technology, and the power sector must be no exception. A well-regulated OTC platform will promote:

- Transparency
- Ease of doing business
- Healthy competition

These attributes are fundamental to building a mature and investor-friendly energy trading ecosystem in India.

3. Recommendation: **Participation of Power Traders in Equity Ownership**

We respectfully submit that Power Trading Licensees should be permitted to invest or take decent equity in OTC platforms, thereby allowing credible market participants like us to:

- Contribute toward building a robust, regulated market infrastructure
- Support innovation and accountability in market operations
- Enhance stakeholder trust and service quality through industry expertise

This participation will also encourage faster adoption, improved governance, and long-term sustainability of OTC market institutions.

4. Recommendation: **Governance Challenges with office bearers**

We most respectfully submit that Central Electricity Regulatory Commission (CERC) plays a pivotal role not just in market monitoring, but also in ensuring that entities such as OTC platforms demonstrate and maintain neutrality in business operations.





This becomes even more critical in the current scenario, where several eminent retired former senior officials from sector agencies are associated with OTC platforms who also hold influential positions on boards of DISCOMs and few Power Exchanges — raising legitimate concerns of conflict of interest and regulatory capture.

Conclusion

We commend the Commission for this forward-looking step and believe that the proposed amendments—once finalized—will significantly strengthen India’s power market framework. We remain committed to working collaboratively with all stakeholders in enabling a transparent, efficient, and technology-driven power trading environment.

We appreciate the opportunity to share our views and would be happy to provide further inputs or participate in any consultations the Commission may undertake.

Thank you for your kind consideration.

Warm regards,

for Altilium Energie Private Limited

(Authorized Signatory)

(Amit Kumar)
Managing Director

