BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION, NEW DELHI

Petition No. 13/SM/2026 (Suo-Motu)

IN THE MATTER OF: -

Inclusion of the Pumped Storage Plants (PSPs) in the eligibility list for participation in the High Price Day Ahead Market (HPDAM).

Written Submission on behalf of Hindustan Power Exchange Limited in compliance of Order dated 28/10/2026 in the Suo moto Petition No. 13/SM/2026

MOST RESPECTFULLY SHOWETH:

1. That Hindustan Power Exchange Limited (hereinafter referred as "**HPX**") respectfully files these written submissions in terms of the Order dated 28.10.2026 and Regulation 56 of the CERC (Conduct of Business) Regulations, 2023, within the time granted by the Hon'ble Commission.

2. That HPX supports the Commission's prima facie view, recorded in Para 6 of the Order, that PSPs are valuable flexible storage resources during periods of high demand and constrained supply, and that their utilisation should be encouraged. HPX accordingly supports, in principle, the proposal to include PSPs as an eligible category in the HP-DAM segment, and makes two submissions for the Commission's consideration.

ELIGIBILITY MAY ALSO BE EXTENDED TO HIGH-PRICE TAM CONTRACTS

3. That, the Order proposes eligibility of PSPs in HP-DAM only. HPX respectfully submits that the Commission may clarify whether PSPs would also be eligible in the

High Price Term Ahead Market ("HP-TAM"), including Day-Ahead Contingency and Intra-Day contracts.

4. That, as regards policy consistency, Para 3.4(iii) of the Ministry of Power's Guidelines to promote development of Pumped Storage Projects (letter F. No. 15-14/9/2022-H-II (Part) dated 10.04.2023), extracted in Para 3 of the Order, allows PSPs and other storage projects to participate in all market segments of the power exchange. The Guidelines are therefore not restricted to HP-DAM alone.

5. That, as regards operational need, PSPs require certainty regarding the realisation of their discharge. The TAM offers significantly higher certainty of power and price locking than the DAM, and forward contracts in HP-TAM would give PSPs the price visibility they need to plan their operations.

6. That in view of the above, the Hon'ble Commission may be pleased to take the present submissions on record.

HINDUSTAN POWER EXCHANGE LTD.

For Hindustan Power Exchange Limited

PLACE: NOIDA

DATED: 12/11/2026