



सत्यमेव जयते

केन्द्रीय विद्युत विनियामक आयोग
CENTRAL ELECTRICITY REGULATORY COMMISSION



के वि वि आयोग
CERC

Sanoj Kumar Jha, IAS
Secretary

Date: 20th July, 2017

To

The Managing Director
Power Exchange India Limited
5th Floor, Tower-3, Equinox Business Park (Peninsula Techno Park)
Off. Bandra Kurla Complex
Kurla (West) LBS Marg
Mumbai-400070, Maharashtra

Sub.: Supreme Court Order dated 8.5.2017 in Civil Appeal Nos. 6083/2017 and 6334/2017 regarding CERC order dated 30.3.2017 on REC Floor & Forbearance Price

Sir,

This is in continuation of this Office letter dated 24.5.2017 (copy attached) under which the PXIL was advised to suspend the trading session in both Solar and non-Solar REC in view of the stay granted by Hon'ble Supreme Court on the Commission's order dated 30.3.2017 in Petition No. 2/SM/2017 vide order dated 8.5.2017 in Civil Appeal Nos. 6083/2017 and 6334/2014.

2. Hon'ble Supreme Court in its order dated 14.7.2017 while disposing the Civil Appeal No. 6083/2017 has substituted the interim order dated 8.5.2017 by granting the following prayer of the Appellant, namely, Indian Wind Power Association:

“(c) in the alternative, direct the Respondents to ensure that any obliged entity purchasing RECs at the floor price determined vide the order dated 30.3.2017 shall deposit the difference between the earlier floor price and the present floor price with the Respondent No. 1, Central Commission during the pendency of the Appeal No. 105 of 2017 before the Appellate Tribunal.”

3. In terms of the above order, trading of non-solar RECs shall resume at the floor price of non-solar RECs prevalent earlier and the difference between the said floor price and the floor price determined by the Commission vide order dated 30.3.2017 in Petition No. 2/SM/2017 shall be deposited with the Commission during the pendency of Appeal No. 105 of 2017 before the Appellate Tribunal for Electricity. Accordingly, it has been decided to resume the trading in non-Solar RECs subject to the following conditions:-

(a) Obligated Entities/Power Exchanges shall deposit the difference between floor price prevalent earlier (i.e. Rs. 1500/MWh) and the floor price as determined vide order dated 30.3.2017 (Rs. 1000/MWh) with the Commission

तीसरी मंजिल, चन्द्रलोक बिल्डिंग, 36, जनपथ, नई दिल्ली-110 001

Third Floor, Chanderlok Building, 36, Janpath, New Delhi-110 001

Phone : 91-11-2375 3915, Fax : 91-11-2375 3923, E-mail : secy@cercind.gov.in / secyskj@gmail.com

in SB A/c No. 209900301170005, Bank: Corporation Bank, Branch: K.G. Marg, New Delhi – 110001, Bank IFSC : CORP0002099, Branch Code: 2099

- (b) Deposit of the differential amount shall be subject to the outcome of the Appeal No. 105/2017 by the Appellate Tribunal for Electricity and further order of the Commission in this regard.
4. Trading in Solar RECs shall remain suspended until further orders, since stay order dated 8.5.2017 in Civil Appeal No. 6334/2017 filed by Green Energy Association in case of Solar REC is still in operation.
5. A copy of the judgement of Hon'ble Supreme Court is enclosed.
6. This issues with the approval of the Commission.

Yours faithfully,



(Sanoj Kumar Jha)
Secretary

Copy to:

Shri K.V.S. Baba
Chief Executive Officer (CEO)
Power System Operation Corporation Limited
B-9, Qutab Institutional Area
Katwaria Sarai
New Delhi-110016



सत्यमेव जयते

Sanoj Kumar Jha, IAS
Secretary

केन्द्रीय विद्युत विनियामक आयोग
CENTRAL ELECTRICITY REGULATORY COMMISSION



के वि वि आयोग
CERC

Date: 20th July, 2017

To

Shri S.N. Goel
Managing Director and Chief Executive Officer
Indian Energy Exchange Limited 4th Floor, Plot no. 7
TDI Centre, Distt. Centre, Jasola
New Delhi-110025

Sub.: Supreme Court Order dated 8.5.2017 in Civil Appeal Nos. 6083/2017 and 6334/2017 regarding CERC order dated 30.3.2017 on REC Floor & Forbearance Price

Sir,

This is in continuation of this Office letter dated 24.5.2017 (copy attached) under which the IEX was advised to suspend the trading session in both Solar and non-Solar REC in view of the stay granted by Hon'ble Supreme Court on the Commission's order dated 30.3.2017 in Petition No. 2/SM/2017 vide order dated 8.5.2017 in Civil Appeal Nos. 6083/2017 and 6334/2014.

2. Hon'ble Supreme Court in its order dated 14.7.2017 while disposing the Civil Appeal No. 6083/2017 has substituted the interim order dated 8.5.2017 by granting the following prayer of the Appellant, namely, Indian Wind Power Association:

"(c) in the alternative, direct the Respondents to ensure that any obliged entity purchasing RECs at the floor price determined vide the order dated 30.3.2017 shall deposit the difference between the earlier floor price and the present floor price with the Respondent No. 1, Central Commission during the pendency of the Appeal No. 105 of 2017 before the Appellate Tribunal."

3. In terms of the above order, trading of non-solar RECs shall resume at the floor price of non-solar RECs prevalent earlier and the difference between the said floor price and the floor price determined by the Commission vide order dated 30.3.2017 in Petition No. 2/SM/2017 shall be deposited with the Commission during the pendency of Appeal No. 105 of 2017 before the Appellate Tribunal for Electricity. Accordingly, it has been decided to resume the trading in non-Solar RECs subject to the following conditions:-

(a) Obligated Entities/Power Exchanges shall deposit the difference between floor price prevalent earlier (i.e. Rs. 1500/MWh) and the floor price as determined vide order dated 30.3.2017 (Rs. 1000/MWh) with the Commission

तीसरी मंजिल, चन्द्रलोक बिल्डिंग, 36, जनपथ, नई दिल्ली-110 001

Third Floor, Chanderlok Building, 36, Janpath, New Delhi-110 001

Phone : 91-11-2375 3915, Fax : 91-11-2375 3923, E-mail : secy@cercind.gov.in / secyskj@gmail.com

in SB A/c No. 209900301170005, Bank: Corporation Bank, Branch: K.G. Marg, New Delhi – 110001, Bank IFSC : CORP0002099, Branch Code: 2099

(b) Deposit of the differential amount shall be subject to the outcome of the Appeal No. 105/2017 by the Appellate Tribunal for Electricity and further order of the Commission in this regard.

4. Trading in Solar RECs shall remain suspended until further orders, since stay order dated 8.5.2017 in Civil Appeal No. 6334/2017 filed by Green Energy Association in case of Solar REC is still in operation.

5. A copy of the judgement of Hon'ble Supreme Court is enclosed.

6. This issues with the approval of the Commission.

Yours faithfully,



(Sanoj Kumar Jha)
Secretary

Copy to:

Shri K.V.S. Baba
Chief Executive Officer (CEO)
Power System Operation Corporation Limited
B-9, Qutab Institutional Area
Katwaria Sarai
New Delhi-110016