



केन्द्रीय विद्युत विनियामक आयोग
CENTRAL ELECTRICITY REGULATORY COMMISSION



Petition No. 14/SM/2017

Dated the 28th May, 2018

To

The Managing Director and Chief Executive Officer
Indian Energy Exchange Limited
4th Floor, Plot No. 7
TDI Centre, Distt. Centre, Jasola
New Delhi-110025

Sub: Trading in RECs in the Power Exchanges in the light of the Supreme Court order dated 14.5.2018

Ref: The Hon'ble Supreme Court in order dated 14.5.2018 in Civil Appeal No. 4801/2018 (Indian Wind Power Associate Vs. Central Electricity Regulatory Commission & Anr.)

Sir,

Indian Wind Power Association (IWPA) has filed Civil Appeal No. 4801/2018 in the Hon'ble Supreme Court of India challenging the judgment of the Appellate Tribunal dated 23rd April, 2018 in Appeal Nos. 95 of 2017, 105 of 2017 and 173 of 2017. The Hon'ble Supreme Court in its order dated 25.2.2018 while admitting the Appeal has issued the following directions:

"Appeal admitted.

Interim orders dated 8.5.2017 and 14.7.2017 to continue.

However, we clarify that this interim order will not apply to RECs issued on or after 1.4.2017."

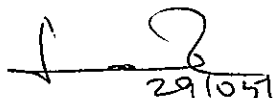
2. In the light of the directions of the Hon'ble Supreme Court in case of Non-Solar RECs as quoted above, the trading in Solar and Non-Solar RECs shall be carried out as under:-

(a) Floor and Forbearance Price of Solar RECs for the purpose of trading at the Power Exchange shall continue to be governed in accordance with the Commission's order dated 30.3.2017 in Petition No. 2/SM/2017.

तीसरी मंजिल, चन्द्रलोक बिल्डिंग, 36, जनपथ, नई दिल्ली-110 001
Third Floor, Chanderlok Building, 36, Janpath, New Delhi-110 001
Phone : 91-11-2335 3503 Fax : 91-11-2375 3923 E-mail : info@cercind.gov.in

- (b) Trading in Non-Solar REC issued prior to 1.4.2017 shall be carried out at the floor price of ₹1500/MWh. The obligated entities/Power Exchanges shall deposit ₹500/- i.e. the difference between the floor price prevailing earlier, i.e. ₹1500/MWh and the floor price as determined vide order dated 30.3.2017 in Petition No. 2/SM/2017 (i.e. ₹1000/MWh) with the Commission in the Account number notified vide letter dated 23rd August, 2017. The issue related to GST on ₹500/- deposited with CERC shall continue to be governed in line with letter No. L-1/230/2017/CERC dated 26.2.2018 of CERC.
- (c) Arrangement as mentioned in (b) above shall be subject to the outcome of the Civil Appeal No. 4801/2018 in the Supreme Court.
- (d) Non-Solar RECs issued on or after 1.4.2017 shall continue to be traded in accordance with the floor price (i.e. ₹1000/MWh) determined in the order dated 30.3.2017 in 2/SM/2017.
3. This office letter No. 2/SM/2017 dated 23.4.2018 stands superseded from the date of issue of this letter.
4. A copy of the order dated 14.5.2018 in Civil Appeal No. 4801/2018 is enclosed for information of all concerned.
5. This issues with the approval of the Commission.

Yours faithfully,


29/05/18
(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

ITEM NO.33

COURT NO.11

SECTION XVII

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Civil Appeal No(s). 4801/2018

INDIAN WIND POWER ASSOCIATION (NRC)

Appellant(s)

VERSUS

CENTRAL ELECTRICITY REGULATORY COMMISSION (CERC) & ANR.

Respondent(s)

(FOR ADMISSION and I.R. and IA No.67237/2018-STAY APPLICATION)

Date : 14-05-2018 This appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ROHINTON FALI NARIMAN

HON'BLE MR. JUSTICE ABHAY MANOHAR SAPRE

For Appellant(s) Mr. K.V.Vishwanathan, Sr. Adv.
Mr. Abhishek Raj, Adv.
Mr. Vishal Gupta, AOR

For Respondent(s) Mr. Nikhil Nayyar, AOR
Mr. N.Sai Vinod, Adv.
Mr. Dhananjay Baijal, Adv.
Ms. Smriti Shah, Adv.
Mr. Divyanshu Rai, Adv.

UPON hearing the counsel the Court made the following
O R D E R

Appeal admitted.

Interim orders dated 08.05.2017 and 14.07.2017 to
continue

However, we clarify that this interim order will not
apply to RECs issued on or after 01.04.2017.

(SHASHI SAREEN)
AR CUM PS

(SAROJ KUMARI GAUR)
BRANCH OFFICER

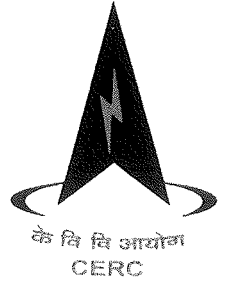
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ASHA SUNARYAL
Date: 2018.05.19
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Reason:



सत्यमेव जयते

केन्द्रीय विद्युत विनियामक आयोग
CENTRAL ELECTRICITY REGULATORY COMMISSION



Petition No. 14/SM/2017

Dated the 28th May, 2018

To

The Managing Director
Power Exchange India Limited
9th Floor, 901, Sumer Plaza
Marol Maroshi Road, Marol, Andheri (East)
Mumbai-400059 (Maharashtra)

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29/05/18
(Sanoj Kumar Jha)
Secretary

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BRANCH OFFICER

Signature Not Verified

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Date: 2018.05.19
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