

Sub: In the matter of petition u/s 86(1)(k) read with Section 66 of the Electricity Act, 2003 for seeking permission for setting up and operation of Intra-State power market in the State of Madhya Pradesh under the sole jurisdiction of the MPERC

ORDER

(Date of hearing: 23rd August,2016)

(Date of order: 26th September,2016)

M/s REI Power Bazaar Private Limited, - Petitioner
Unit No. 1, 3rd Floor, Mahalaxmi Industrial,
Gandhi Nagar, Lower Parel, Mumbai- 400 013

M/s Power Exchange India Ltd., - Respondent No.1
5th Floor, Tower-3, Equinox, Business Park,
(Peninsula Techno Park), Off BKC,
L.B.S. Marg, Kurla(W), Mumbai- 400 070

M/s Indian Energy Exchange Limited, - Respondent No.2
Unit No.3,4,5 &6, Fourth Floor,
Plot No. 7, TDI Centre,
District Centre, Jasola, New Delhi- 110 025

Shri Anirban Mondal, Assistant Manager (Legal) of the company appeared on behalf of the petitioner.

None appeared on behalf of the respondent nos.1 and 2.

2. The petitioner, M/s REI Power Bazaar Private Limited has filed this petition under Section 86(1)(k) read with Section 66 of the Electricity Act,2003 seeking permission for setting up and operation of Intra-State power market in the State of Madhya Pradesh and prayed accordingly.

3. The case was listed for motion hearing on 15.12.2015.During the motion hearing, the petitioner restated the contents of the petition. The Commission enquired from the petitioner regarding commercial viability of the proposed Exchange. The petitioner sought time for submission of the necessary documents. The Commission allowed the petitioner time up to 12.01.2016 and the next date of hearing was fixed for 19.01.2016. On 13.01.2016, the petitioner filed a written submission regarding commercial viability of the proposed Exchange.

4. During the hearing on 19.01.2016, the petitioner restated the contents of the written submission and sought permission to file byelaws of the company containing detailed procedure to be adopted by him for transactions and Memorandum and Articles of Association along with financial statements comprising of profit and loss account, balance sheet and cash flow statement of the company for the last three financial years. The Commission admitted the petition for hearing and allowed the petitioner time up to 29.02.2016 to file the aforesaid documents and fixed the next date of hearing for 08.03.2016.

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5. During the hearing on 08.03.2016, M/s Power Exchange India Limited (PXIL), Mumbai filed an impleadment/Intervention Application. The Commission has taken into cognizance of the application and directed the petitioner to file reply to the aforesaid application by 16.04.2016 and fixed the next date of hearing on the aforesaid application for 26.04.2016.

6. During the hearing on 26.04.2016, a representative of M/s IEX stated that they have also filed an impleadment/Intervention Application. The Commission has taken into cognizance of the application and directed the petitioner to file reply to the aforesaid application by 16.05.2016 with a copy to M/s IEX. The next date of hearing was fixed for 24.05.2016.

7. During the hearing on 24.05.2016, the petitioner has filed the reply to the application for impleadment/intervention of the respondent no.2. The petitioner and the respondent no.1 argued against and favour of the application for impleadment /intervention of the respondent no.1 respectively. The respondent no.1 sought time to submit written submissions. The Commission allowed the respondent no.1 to file reply by 16.06.2016 with a copy to the petitioner. The respondent no.2 was also directed to respond on the written submission by 16.06.2016. The next date of hearing was fixed for 21.06.2016. The respondents have filed the rejoinder to the reply for impleadment/intervention application of the petitioner.

8. During the hearing on 21.06.2016, the petitioner sought time to respond on the rejoinders filed by the respondents. The Commission allowed the petitioner to file reply by 19.07.2016 with a copy to both the respondents. The next date of hearing was fixed for 26.07.2016, which was adjourned to 23.08.2016.

9. During the hearing on 23.08.2016, the petitioner has filed a written submission.

10. Having heard the petitioner and the respondents and on considering their written submissions, the Commission has noted that the Regulations on "Setting up and operation of Power Exchange in Madhya Pradesh" is not yet notified. As such, the petition is pre-matured. The Commission, therefore, directs the petitioner to approach the Commission after notification of the relevant Regulations.

11. With the above directions, the petition no. 63/2015 is disposed of.

Ordered accordingly.

(Alok Gupta)
Member

(A.B.Bajpai)
Member

(Dr. Dev Raj Birdi)
Chairman