

**Power Exchange India Limited****CIRCULAR****Circular No:** PXIL/Operations/2017-2018/222**Date of Issue:** July 25<sup>th</sup>, 2017**Subject:** Resumption of Non Solar REC trading sessions

Dear Member(s),

As directed by Hon'ble Central Electricity Regulatory Commission (CERC) vide letter dated July 20<sup>th</sup> 2017, the REC trading of **Non solar RECs** only shall resume at the floor price of Non-solar prevalent earlier i.e. Rs.1500/MWh. The difference between said floor price (i.e. Rs. 1500/ MWh) and floor price as determined vide order dated 30.3.2017 in Petition No. 2/SM/2017 (i.e. Rs. 1000/MWh) shall be deposited with the Commission during the pendency of Appeal no. 105 of 2017 before the Appellate Tribunal for Electricity.

The following shall be applicable for trading in RECs till further directions are received from Hon'ble CERC:

**a) Non-Solar RECs:**

Trading in **Non-Solar RECs** shall commence and for the month of July 2017, the trading session will be held on 26<sup>th</sup> July 2017. Trading session for **Non solar RECs** only shall be held every last Wednesday of the month till further notice.

The Forbearance Price and Floor Price shall be as under till further instruction of Hon'ble CERC.

Particular	Non Solar REC (Rs/ MWh)
Forbearance Price	3,300
Floor Price	1,500

The buyer will have to pay as per the discovered price whereas the seller will be paid at the floor price as determined vide order dated 30.03.2017 (Rs. 1000/MWh).

The difference in discovered price and the floor price as determined vide order dated 30.03.2017 so deducted shall be deposited to CERC and shall be settled as per further decision in matter.

**b) Solar RECs:**

Trading in **Solar RECs** remains suspended until the further order by CERC.

Members are requested to kindly take note of the same.

For further details or any further assistance feel free to get in touch with Market Operations Department on below mentioned phone or mail.

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**Power Exchange India Limited****Sd/-**  
**Mukti Prakash Marchino**  
**Head, Market Operations**